

Leaders in Safety and Security



Interac Association and its members are proud to be recognized as world leaders in terms of safety and security. We work closely with all stakeholders, and top fraud experts, to maintain the ongoing security of the *Interac* network.

While *Interac* services are among the most secure in the world, debit card fraud can occur.

Partners in Fighting Fraud

In 2007, \$106.8 million was reimbursed to victims of debit card fraud as a result of skimming. Victims of debit card fraud are protected by the *Canadian Code of Practice for Consumer Debit Card Services*, and are reimbursed by their financial institutions.

While debit card fraud represents a fraction of one per cent of all transactions, the Association takes significant steps to prevent debit card fraud and protect cardholders. Interac Association works together with members and business partners to ensure that the *Interac* services remain among the most secure in the world. Following are some of the initiatives that Interac Association is involved with.

Chip Technology

Interac Association is transitioning to chip technology, a new generation of payment card technology that will put the power of a computer onto the card.

Microchips will be embedded into debit cards, providing increased protection against debit card fraud. The first *Interac* chip transactions are currently taking place in Kitchener-Waterloo as part of a market trial in collaboration with the major credit card companies and other industry partners.

Monitoring and Detection

The Association's members have sophisticated monitoring and detection systems in place to monitor, detect and prevent debit card fraud. The Association works closely with fraud experts, business partners and law enforcement to monitor unusual activity and take immediate steps to protect cardholders.

Education and Awareness

The Association plays an active role in raising public awareness about the importance of debit card protection and works closely with law enforcement and other partners to implement fraud prevention and education programs, such as the Protect your PIN consumer awareness campaign, and Project Protect, a collaborative initiative focused on educating merchants about how they can help prevent payment card fraud.



Leaders in Safety and Security (Continued)



Protecting Cardholders

Victims of debit card fraud are protected by the *Canadian Code of Practice for Consumer Debit Card Services* and will not suffer any financial losses.

While Interac Association and its members continue to work together to protect Canadians from debit card fraud, cardholders can also help keep their money safe by following these important tips:

1. Use your hand or body to shield your PIN during every transaction conducted at an Automated Banking Machine (ABM) or at the checkout.
2. Keep your debit card in sight when conducting transactions at the checkout.
3. Check your banking statements regularly and contact your financial institution immediately if you detect any unusual activity, for example, purchases you did not make or missing charges.
4. Notify your financial institution immediately, if your debit card is lost, stolen or retained by an ABM.
5. Memorize your PIN. - only you should know it. If you suspect that someone knows your PIN, even a friend or family member, change it immediately.
6. Select a unique PIN. Never use obvious information, such as, your telephone number, date of birth, address or Social Insurance Number. These numbers are often stored in the same place as your debit card enabling criminals to easily guess your PIN.



Protecting Merchants

Canadians choose *Interac* Direct Payment because it is convenient and reliable and also because it is a trusted form of payment. While Interac Association works together with members and business partners to maintain the security of the *Interac* services, merchants can also play a role in protecting their customers, by following these important tips:

1. Treat your PIN pads like cash. Keep PIN pads out-of-sight when not in use.
2. Check your PIN pads and Automated Banking Machines (ABMs) regularly for anything unusual.
3. Lock-up PIN pads at closing.
4. Include log-in sheets for accountability of PIN pad in cash open & close procedures.
5. Consider adding surveillance cameras.
6. Know your employees - exercise due diligence when hiring and check references.
7. Remind your customers to protect their PIN when entering it at every opportunity.
8. Talk to your payment service provider about other steps you can take to prevent fraud from happening at your location.

