Asda Money Offers top tips on how to Combat Fraud

Thursday 5 September, 2013

Asda Money reveals how consumers can combat fraud as the rise of contactless payment methods removes the traditional reliance on PIN entry for payment security.

Research shows that more than £1.6 million(1) worth of card fraud occurs on UK plastic cards every day, and with this figure in mind Asda Money highlights some of the ways that consumers can work to counteract fraud.

Preventing identity theft

Phishing emails are a common method used by online fraudsters to glean credit card details from consumers, and emails normally arrive in inboxes claiming to be from a card holders' bank and asking for account details to be sent.

Although banks now commonly send notifications by email, such as informing you that your statement is available online, they don't normally ask for your personal details to be divulged in this way.
Applying a spam filter to your email account should help to block unsolicited emails, and you can always contact your lender directly if you have any queries about the authenticity of an email.

Secure payments

A number of retailers have signed up to MasterCard SecureCode and Verified by Visa schemes, an initiative set up by credit card companies to provide an additional layer of security to consumers when making payments online. The scheme is also supported by major banks, and requires cardholders to register a private password and supply this each time they make a purchase with participating sites.
Online security can also be increased by only making payments from sites that display a secure padlock logo, full address (not just a PO Box) and a landline number.

Protecting personal details

Ensuring that bank statements, bills and other sensitive documents are shredded before they are thrown away will prevent your personal information being used by others for fraudulent purposes.
Avoiding using year of birth or other key dates for your credit card or debit card PIN numbers will also help towards combating fraud in the event that your card is lost or stolen.
The Asda Money Credit Card offers easy online account management, including secure messages, and comes with no annual fee.

Notes to Editors

1. http://www.equifax.co.uk/Products/learning-centre/facts-and-statistics.html

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About Asda Money Credit Card
• 1 % cashback on Asda shopping – instore and online
• 1% cashback at Asda petrol stations
• 0.5% cashback on all other spend
• 0% balance transfers for 12 months*

Representative example:
Standard Purchases: 14.9% p.a. variable.
Representative: 14.9% APR variable.
Total amount of credit: £1200.
This is for illustrative purposes only and actual total amount of credit may differ.

*Balance Transfer Terms and Conditions: Balance Transfer fee of 2.9% (minimum fee £3 per transaction) will be charged in respect of each Balance Transfer. Subject to account status. Account Terms and Conditions apply. You can Balance Transfer up to 80% of the available credit limit within the first 90 days of account opening. Balance Transfers from existing storecard accounts and loans issued by Creation Financial Services Ltd or Creation Consumer Finance Ltd and credit card accounts issued by Sygma Bank UK are not permitted. Minimum value for Balance Transfer is £50. At the end of the promotional

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period you will be charged the Standard Rates of Interest in accordance to your Account.

Asda Money is a trading name of Asda Stores Limited. Asda Stores Limited uses a selection of companies to provide its products and services. Please refer to www.ASDA.com/money for details of our product partners and the relevant terms and conditions for each of our products and services.

Subject to status. Applicants must be aged 18 or over and UK resident (including Isle of Man and Channel Islands). The Asda Money Credit Card is issued by Sygma Bank UK, Chadwick House, Blenheim Court, Solihull B91 2AA.

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