

pay_—
your
way



BANKING SAFELY ONLINE

A guide to secure
online money
management

|||| PAYMENTS
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DRIVING CHANGE IN UK PAYMENTS

Introduction

Online banking is more popular than ever. The latest figures show 26.8 million of us are logging on to manage our finances, either on a computer or a mobile.

However, there are many who are still wary of its security. Nearly two thirds of people admit to some concerns about banking online, with one in 10 admitting that they avoid it because of fears around security.

A recent Pay Your Way survey revealed that over two thirds of Brits suffer from some sort of phobia. More specifically, over three quarters of people who say their phobia is irrational also say they are being held back from doing things due to an anxiety of new technology.



Clinical hypnotherapist Dominic Knight is an expert in dealing with phobias and anxieties.

He says: “One of the many ways to overcome fear is through awareness. Here are my tips if you’re nervous about trying internet banking.”

- 1. Acknowledge the change, and focus on the benefit of the change.**
- 2. Acknowledge your fears and replace with a trust that things will work out.**
- 3. Take the first step – it’s always the hardest but once you get used to doing it, it will very soon become the norm.**
- 4. Look forward to and embrace change!**

Security and fraud

How secure is internet banking?

Security is the top priority for banks and building societies when offering internet banking. There are lots of ‘behind the scenes’ measures in place to keep us safe, like sophisticated fraud detection software to monitor and spot suspected fraudulent transactions. Banks also work continuously with police and crime agencies to track down online criminals.

All internet banking services also keep you secure by disguising or ‘encrypting’ your information and locking your account if unsuccessful log-ins are attempted.

Whilst banking online is very secure, you should still make sure you are aware of how to keep your personal information safe (see page five). Some criminals try and deceive people into sharing personal information or passwords through fraudulent websites, emails or phone calls. If you ever have any doubt as to whether a communication has come from your bank, call them on an advertised number and check.

What happens if something goes wrong?

If you suspect you are a victim of fraud, or that anyone else knows your security details, you should contact your bank or building society straight away. You get really strong legal protection when banking online, through laws called the Payment Services Regulations. If a bank believes their customer is at fault it’s up to them to prove it. Recent industry data found that 97% of all claims resulted in a full refund.

Why bank online?

Banking online means that you can be on top of your finances 24 hours a day.

This can save you time, cutting back on unnecessary trips to the bank and time spent in queues. It also has the potential to save you money by reducing the risk of missing payments.

Using internet banking, you will be able to access some or all of the following services:

- Current balance and up-to-the-minute statement enquiries
- Make payments and pay bills
- Manage standing orders
- Transfer money between your own accounts
- Order chequebooks and foreign currency



Tips for safe online banking

- Keep your computer up-to-date with antivirus software, operating system patches, firewalls etc and ensure your browser is set to the highest level of security. More advice for Windows PC users can be found [here](#) or if you use an Apple Mac go [here](#).
- Be wary of unsolicited emails or phone calls asking you for PINs or passwords – your bank or the police would never ask for these in full.
- Always type your bank's address into your web browser – never follow a link in an email and then enter personal details.
- A locked padlock or unbroken key symbol should always appear in your browser window when banking online. The 'http' at the beginning of the website address will change to 'https' when a secure connection is made.
- When making a payment, always double check that you have entered the correct account number and sort code.
- Never leave your computer unattended when logged in and log off as soon as you're finished, especially on any public computer.
- Check your statements regularly – if you notice anything strange, contact your bank immediately.
- Be wary of any unexpected or suspicious looking 'pop-up' windows that appear during your online banking session.
- Stop and think about the process you normally go through to make a payment to someone – be suspicious if it differs from the last time you used it.
- Fraudsters sometimes try to trick people into making a real payment by claiming "it's just a test".

If you want to get started with banking online, contact your bank directly. Most banks offer online demos of how to use their internet banking service. Many banks also offer free anti-virus software and / or browser security products.

Other new ways to pay

New technology has given us more choice in how to pay than ever before. Here we outline two newer payment methods – contactless and mobile.

Contactless

Almost 32.5m credit and debit cards have now been upgraded with contactless technology (as at March 2013). You get the same high level of protection from fraud when paying by contactless as for any other type of card payment. You can check if yours is contactless by looking for this ‘ripple’ symbol.



It can be used for small transactions – currently up to £20 – and is processed in a fraction of a second. Simply hold your card up to a card reader where you see the symbol on the left.

Contactless technology is most commonly built into credit and debit cards but is now available with some mobile phones too. If you would like to see what contactless options are available to you, speak to your bank.



Using your mobile phone

The Payments Council is developing a new way to pay that will make it possible to send or receive a payment using just a mobile number, without the need for a sort code or account number. The new service, which will be available in spring 2014, could be a handy way to split a bill for dinner or pay a tradesman without needing to know their account details. Payments made using the service will be protected by a passcode or similar security feature.

In the meantime, if you have a smartphone with an internet browser and wish to bank online, you can do this through your mobile phone, just as you would from a computer. This is growing in popularity as a way to check your balance or make a payment on the go.

Some banks have created specially adapted versions of their websites that are easier to view on a phone, while other banks provide 'apps' that can be downloaded. Ask your bank if you are not sure which applies to you.

For added security, you should always set up a password or PIN to lock your mobile phone.

More information on modern payment methods can be found [here](#).



If you would like more information about your payment options, including anything in this leaflet, visit **www.payyourway.org.uk**, ask in your bank, or contact us using the details below.

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By email:

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If you have difficulty reading this leaflet or know someone else who would benefit from this information in an alternative format, please call us on **020 3217 8259**, or email **press@paymentscouncil.org.uk**


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