



## **You've got to ask yourself one question: Do you feel lucky? Do ya?**

Well, those punk credit card fraudsters sure do. The new credit and debit cards with chips really don't offer a higher level of protection like many financial companies have promised. Identity and credit card fraud are still on the rise.

Part of the reason why your new credit card is just as vulnerable is because many brick and mortar businesses have not fully adopted chip readers. Approximately 64 percent of merchants don't have chip-enabled terminals. So much for a safety feature...

### **Protecting your card**

If a chip does little to help you, what can you do? To start, it's important to know some of the tactics that thieves will use. One way thieves will try to get your information is by putting "skimming" devices on credit card readers, especially in places where the machines are often unattended or out of view, like a gas pump or ATM.

How do you identify if there is a skimming device or another method a thief is using to target your card? Here are a couple ways: 1.) look for signs that the credit card reader has been tampered with 2.) give the cardreader a little shake or tug - if comes loose, that's a bad sign-thieves use glue and other ways of temporarily attaching devices.

### **Protecting your card isn't enough**

Unfortunately, checking for skimmer and having a chip only help you so much. The biggest reason that chips provide little or no benefit is because many thieves have transitioned from targeting physical credit cards and, instead, are now targeting you during your online purchases.

Thieves are using tactics like account takeovers. This type of treacherous activity has been increasing for the last couple of years and now accounts for approximately 1.5 to 2 million incidents. Takeovers occur when thieves gain access to your account and change your information so they control it. The damage spirals out of control quickly because they will change or disable your alerts and you won't know it's happening.

### **Key actions to take**

- 1.) Check your credit card and bank accounts at least once a week. Mark your calendar, set an alert, and stay consistent!
- 2.) Monitor your credit report monthly or at least three times a year. You're entitled to up to three free reports per year - that's one from each credit bureau.
- 3.) Change your passwords often (set a reminder), use strong passwords with different characters and cases. Don't use the typical password that you use for everything else.
- 4.) Have ready the information for the fraud department at each company you have a credit

card, loan, and bank account with just in case anything ever happens.

5.) Consider purchasing an Identify Theft insurance policy for greater peace of mind. You'll sleep better knowing you won't have to cover the cost of restoring your identity and expenses like lost wages, monthly bills, even attorney fees.

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