

Article Series: Be Protected by Being a Responsible Financial Consumer Online

Part 3

As technology in financial services has evolved, so have its risks. Recently, there has been an increase in smartphone malware scams, phishing messages, and online payment fraud in the region and also in Brunei Darussalam. To tackle these cyber threats and protect their customers, financial institutions continue to take steps to strengthen their banking systems and avoid data breaches.

At the same time, consumers like you also play a major role in keeping your personal data safe and in securing your devices. With both financial institutions and consumers working together, we can build a strong defence against the risk of information theft and financial loss, and stay safe online.

In this 4-part series of articles, we share some tips and advice on how to increase protection against digital fraud by being a responsible financial consumer online. This week, we will talk more about the importance of monitoring your accounts. We will also share some tips on how to build a strong password.

1. Monitor your accounts' activities

Keep an eye on your financial and online accounts to ensure that all activities and transactions are authorised.

DOs

- Immediately review any bank account and card notifications.
- Regularly review your bank statements and transaction history.
- Turn on alerts to notify you of activities such as large purchases or international transactions.
- Make sure that you are accessing the official website or legitimate application before logging in and making any transactions.
- Call your bank or card issuer by using the telephone number on the card if you notice anything suspicious.

DON'Ts

- Refrain from or avoid saving credit or debit card details on websites or mobile applications.

2. Keep your passwords safe and secure

To keep yourself safe online, it is important to create strong passwords. A weak password can put your data at risk for problems like identity theft, financial loss, and damage to your reputation. Creating a strong password can help you ensure that your online accounts stay secure.

DOs

- Use a passphrase containing a combination of random uppercase and lowercase letters, numbers and special characters to make unique passwords that are difficult to guess.
- Change your passwords regularly to avoid brute-force attacks or unintentional password exposure.
- Enable multi-factor authentication (MFA) for all online accounts.

DON'Ts

- Never share your password with anyone!

- Avoid using the same password for different accounts, especially your online financial accounts and your social media accounts.
- Avoid using your personal information [e.g., full names, birth dates, or phone number] as your passwords or PIN.
- Avoid using the “save password” option in applications, as anyone with access to your mobile device will have access to the application.

These simple practices are designed to empower you with the right tools to keep your financial information and transactions safe.

Catch the next article in this series next week for more tips and advice to protect yourself online!

This series is a joint initiative brought to you by:

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