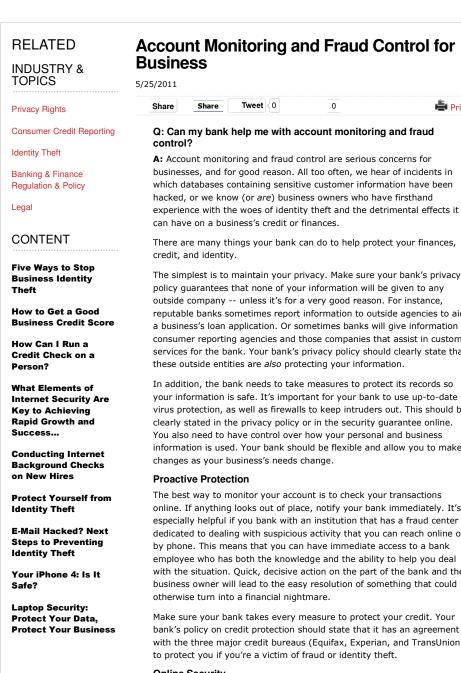
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### Q: Can my bank help me with account monitoring and fraud

businesses, and for good reason. All too often, we hear of incidents in which databases containing sensitive customer information have been hacked, or we know (or are) business owners who have firsthand experience with the woes of identity theft and the detrimental effects it

There are many things your bank can do to help protect your finances,

policy guarantees that none of your information will be given to any outside company -- unless it's for a very good reason. For instance, reputable banks sometimes report information to outside agencies to aid a business's loan application. Or sometimes banks will give information to consumer reporting agencies and those companies that assist in customer services for the bank. Your bank's privacy policy should clearly state that

your information is safe. It's important for your bank to use up-to-date virus protection, as well as firewalls to keep intruders out. This should be clearly stated in the privacy policy or in the security guarantee online. You also need to have control over how your personal and business information is used. Your bank should be flexible and allow you to make

The best way to monitor your account is to check your transactions online. If anything looks out of place, notify your bank immediately. It's especially helpful if you bank with an institution that has a fraud center dedicated to dealing with suspicious activity that you can reach online or by phone. This means that you can have immediate access to a bank employee who has both the knowledge and the ability to help you deal with the situation. Quick, decisive action on the part of the bank and the business owner will lead to the easy resolution of something that could

bank's policy on credit protection should state that it has an agreement with the three major credit bureaus (Equifax, Experian, and TransUnion) to protect you if you're a victim of fraud or identity theft.

### **Online Security**

While the ability to monitor your accounts online is crucial, online banking can present a new vulnerability. It's important that you and your bank take every precaution to make sure you can bank online and maintain your confidentiality. Your bank's website should require that you use a secure browser to access your account online. This means the browser encrypts data and keeps it away from prying eyes. When you're logged in and your connection is secure, "https" will appear in front of the bank's Web address. Some bank websites also show a padlock graphic to indicate the level of security. If it is secure, the padlock will be locked. If

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it isn't, it will be unlocked.

A secure bank will have a website that uses unique user IDs and passwords and logs users off automatically after a prolonged period of inactivity. Security questions are a helpful extra measure that further protect your information.

### **Protect Your Customers**

Banks can also help protect customer information by providing account statements online and offering direct deposit and online bill pay. That means the business owner can monitor financial activity or make payments to employees and vendors without any sensitive information going through the mail or wandering around in potentially careless hands. It also means the customer has fewer documents to shred or secure.

Because of common types of fraud, your bank should be clear about when it will or will not ask for sensitive information. For example, phishing is a common form of online fraud in which someone sends an e-mail pretending to be your bank to get account information, passwords, and PINs. This e-mail can be very convincing and include your bank's logo and even the names of real bank employees. Because this is such a common threat, your bank should not send unsolicited e-mail with any questions about sensitive information.

Unfortunately, new types of fraud continue to emerge. A responsible financial institution is always concerned with its customers' privacy and security. Your bank should keep you aware of any new changes or threats and continuously adapt to protect your identity, credit, and finances.

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