

RISK Alert

exclusively for Bond Policyowner

Date:
02/09/2012

Risk type:
Phishing/Plastic Cards

States:
All states

Automated Phone Call Scam Resurfaces

A recent notification from credit unions indicated members and nonmembers are being targeted with the automated phone call scam. Victims receive automated calls (robo-calls), which play recorded messages claiming to be from a credit union (or bank), requesting verification of financial information (e.g., account number, card number, or PIN).

Alert Details

A credit union recently reported receiving hundreds of calls from members and nonmembers saying they received a phone call on their landline or cell phone with an automated message indicating their account may be locked or closed, or their card numbers were compromised. The victims are asked to enter their credit or debit card number.

Ongoing education and awareness for your members is critical to prevent their accounts from being compromised through this version of vishing (voice phishing). Members should never respond to these calls by providing the requested personal or financial information – no matter how urgent the message may seem.

Risk Mitigation Tips

- Advise members to never respond to any telephone call requesting personal or financial information.
- Consider alert notifications to members on your phone system, web site, newsletters or statement stuffers.
- Educate members to take caution when visiting social network sites and sharing personal information.
- Instruct members receiving this type of call to report it to the following:
 - Credit union;
 - Federal Trade Commission (1-877-382-4357);
 - State attorney general;
 - Local law enforcement; and
 - Phone carrier – landline or cell phone provider.
- If a member responds to such a call by providing account or card information, close or block the accounts to prevent fraudulent transactions.
- Members who provide the requested information during the call should contact one of the three credit bureaus to place an “initial fraud alert” on their credit report.

Related Resources

- [Massachusetts Attorney General press release on robo-calling scam \(www.mass.gov\)](#)
- [Los Angeles County District Attorney's Office Consumer Alert](#)