

CyberAlert

October 9, 2018

Cyber Alert - Beware of Potential "Vishing" Scams

Risk Management Question: What should I do if I receive a call from my bank or a retailer about possible fraud or suspicious charges made with my credit card?

The Issue: A phone call from your bank or a retailer that suspicious charges were just placed on your card or account can be difficult to ignore. Voice phishing or "vishing" scams involve a caller impersonating a legitimate company to steal money or personal information from the victim. These types of scams are on the rise—the Federal Trade Commission has reported that 77% of its fraud complaints involve contacts by telephone.

There are a number of open source and free tools available that allow a hacker to spoof a legitimate phone number on caller ID, which adds a sense of legitimacy to the scam. You see the call is from a number supposedly associated with your bank or a retailer you use and think this can't be a scam. But you should never trust the number that appears on a caller ID.

Coupled with the use of Voice over Internet Protocol (VoIP) calling systems, these calls are virtually untraceable because they occur over the internet. And they are becoming increasingly sophisticated. Here's a short article from a noted security researcher, Brian Krebs, which explains how even technology experts are falling for these scams:

<https://krebsonsecurity.com/2018/10/voice-phishing-scams-are-getting-more-clever/>

Risk Management Solutions:

If you receive a call from a bank or retailer regarding suspicious activity involving your account or charges placed on your card, remember the following:

- First, **NEVER** give out any type of information about yourself in response to an unsolicited phone call, no matter how harmless it may seem. Your new motto should be: **When in doubt, don't give it out.**
- Second, ask the caller for his or her name, employee number and phone number. Then call the company back using an independent and trusted source. Never use the phone number supplied by the caller.
- Third, don't be afraid to hang up on a caller if something doesn't seem right or something seems too good to be true.

Even if it's just answering your phone, remember to be careful out there.



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