

ICICI BANK CUSTOMER FIRST SERIES

Safe Banking Series I: Article 4 of 5

TIMES BUSINESS ASSOCIATE COMMUNICATION

A consumer education initiative

'CARD'INAL PRINCIPLES

It needs some courage to impersonate the King of Bollywood. And the guy who did it, far from resembling the star. But he managed to use the star's credit card and make three purchases. A vigilant shopkeeper then caught him out. Only a few months ago, another star reported a purchase of air tickets on the Internet for a trip that he never made. That impertinent piece of plastic has a knack of leaving innocent users and falling into the wrong hands. Here are some simple principles that will help secure your precious credit card.

DATED DARLINGS

Every credit card carries its expiry date, but we love to hoard them anyway. Some of us have multiple cards, multiple versions. It is but natural for a bulging wallet to beg for disposal of the dated beauties. Before tossing them away swiftly, ensure that you have cut them up into four. Make sure the magnetic strip (the black strip) behind the card is not left intact since it holds key information that can be misused. The rule to remember is to lighten the wallet of credit cards, only in the presence of an obliging pair of scissors. Cut them up and only then throw them away.

SEE THE CVV

There is a critical 3-digit number on the back of the card called CVV (card verification value). If you have detached the card from the fat mailer that came with it, and generally flung away the

accompanying literature, read on. The 16-digit card number, expiry date and CVV together, are enough to complete an Internet transaction. Modern card thieves are computer-savvy. Memorise, note-down (elsewhere please, not on the card itself) and blacken the CVV. Better still, hang around when your card is being swiped.

FILL IN THE BLANKS

A card's magnetic strip has the basic details of the cardholder. But the card also comes with a blank space for you to sign in. The authentication of the card is done by you. Take a minute and sign in. Else anyone who may get your blank card, can sign in and use it. Needless to add, the bills will come in your name to your address.

METICULOUS MARY

If you own a card, take the trouble of noting down its number, expiry

date, and customer care number in one place. If you lose your card, you can at least inform customer care, while hoping (or praying if you are a believer) that the card thief has not swiped away.

BILL BROWSER

Always browse through your billing statement. Yes, it is sad re-living all the impulsive spends, but identify each line there, all the same. If you are the organised kind, you will keep all charge slips with you and compare them with the bill. If you find that there is some spend that you cannot account for, call your issuing bank and complain.

PINNED DOWN

PINs are 4-digit numbers that have to be used to draw money at the ATM. It is so difficult to remember them all, given the 8 different cards that you have. So you

decided to simplify matters by noting that number on the card itself. The thief who got your card hit a double whammy - the card and the PIN, both in one piece - so money can be drawn with ease. Think before you ink that PIN.

YOU'VE GOT SMS

So you worry that your card will be lost, have nightmares that someone will swipe away gleefully, and need help for insomnia. Simple. You could ask your bank to send you an SMS, a mail, or to call you and alert you every time your card is used. You don't have to wait for the billing statement. Don't let it be known that this facility also lets you in on all the shopping that your better half has been doing with the supplementary card!

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POINTS TO REMEMBER

- Sign new cards as soon as they arrive.
- Memorize or safely note down your cards' CVV number and blacken it on the card.
- Keep your card secure in your wallet or handbag. Do not leave it unattended.
- Cut up old cards into four, through the magnetic strip, when they expire.
- Ensure that your card is swiped in your presence.
- Store your card particulars in a safe place, separate from the card.
- If your card is lost or stolen, inform the card-issuing bank immediately.
- Retain charge slips to verify the transactions on the billing statement.
- Subscribe to e-mail statements to be able to verify and pay your bills well before their due dates.

We welcome your suggestions and feedback on this column. Please use the 'Email Us' link at www.icicibank.com or send <CF your comment> as an SMS to 53030.

DID YOU KNOW

Using a credit card is like taking a loan from the bank. Therefore cash withdrawals using your credit card, are loans from the bank to you. They are charged at the same rate as the interest rate on outstanding credit card dues.

GET SET KNOW



Question
When I receive a credit card from the bank I will _____.

Answer
A. sign on the signature panel
B. give it to my third cousin to use
C. keep it lying around the office

To answer SMS DISHA A, B, or C to 53030 and win a 2N 3D Holiday*
*Terms and conditions apply.
Visit www.dishas.org for details and winners.



Why did you return my credit card?
I lost it purposely. Any thief
will spend less than my wife does!!



TIPS TO KNOW YOUR CREDIT CARD BETTER



SMS ALERT

Call Customer Care and subscribe to SMS alerts for transaction updates on your credit card.

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