

News Release

For Immediate Release
March 8, 2006

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Quick Tips for Spring Trips: Protecting Your Money During School Break Travels

TORONTO – Whether you have a series of day trips planned or a weeklong family holiday in the south, there are simple steps you can take to ensure that your money is safe during this school break holiday.

“Many Canadians enjoy the safety and convenience of using debit and credit cards to pay for purchases while on vacation,” said Caroline Hubberstey, Director of Public and Community Affairs at the Canadian Bankers Association (CBA). “Before you leave for your trip, it’s a good idea to review the simple steps you can take to help protect your cards from being used fraudulently while you’re on holiday,” she added.

In time for school break and in support of Fraud Prevention Month, the CBA is offering the following quick tips for travelling Canadians:

- Treat your debit and credit cards like cash and protect them in the same way. Consider purchasing a money belt to wear under your clothing or around your neck so that your cash, cards and identification are kept hidden and out of sight of potential pickpockets.
- Only carry the cards and personal identification that you’ll need for your trip with you; leave the rest at home.
- Always keep your cards and identification with you or lock them in a secure hotel safe. Don’t leave them behind in the hotel room or in the car.
- Always protect the Personal Identification Numbers (PINs) for your debit and credit cards. Never share them with anyone, never write them down, and use either your hand or your body as a shield when entering your number on the keypad.
- If your debit or credit card is lost or stolen, report it to your financial institution immediately. Make a list of the toll-free reporting phone numbers on the back of your cards and keep the list in your suitcase for reference.
- When you get home, carefully review your bank and credit card statements or check them online. Report any unusual transactions to your financial institution immediately.

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For more information:
Melanie Minos, Manager, Media Relations
Tel: (416) 362-6093, ext. 220
Cell: (416) 587-7733
E-mail: mminos@cba.ca



CANADIAN BANKERS ASSOCIATION
Building a Better Understanding

Quick Tips for Spring Trips: Protecting Your Money During School Break Travels (continued)

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“There are extensive protections in place to limit the potential for any losses to consumers using their debit and credit cards,” said Ms. Hubberstey. “Still, it’s always a good idea to practice these simple safety tips so that all you have to worry about on your vacation is having a good time.”

Canadians Are Well-Protected Against Fraud

Banks have highly sophisticated security systems in place and teams of fraud experts to monitor transactions, protect customers, detect debit and credit card fraud and prevent them from happening.

When using debit cards either in Canada or abroad, consumers are protected by the *Canadian Code of Practice for Consumer Debit Card Services* which guarantees that, if they are the victim of debit card fraud, they will get their money back from their financial institution.

Credit card users are only responsible for the maximum liability set out in their cardholder agreement (usually \$50). Some cards (Visa and MasterCard for example) offer additional protection in the form of a zero-liability policy which means that the cardholder is not responsible for any fraudulent charges.

On a per capita basis, Canadians are the biggest users of debit cards in the world. And, according to the Interac Association, in 2004 Canadians made more than 2.8 billion Interac Direct Payment purchases worth \$124 billion. In the same year, Canadians made more than 1.6 billion transactions on their Visa and MasterCard, totalling nearly \$170 billion.

The CBA publishes tips on how consumers can protect themselves from a wide variety of fraud, and consumers can sign up to receive the Fraud Prevention Tips of the Month at www.cba.ca/fraud. The CBA also publishes a free booklet, *Safeguarding Your Money*, which is available through the CBA’s website or by calling 1-800-263-0231. In the booklet, Canadians will find more detailed information on how banks work to protect customers and tips and recommendations that consumers can use to reduce their risk of becoming a victim of fraud.

March is Fraud Prevention Month

March has been designated Fraud Prevention Month by the Fraud Prevention Forum (FPF), of which the Canadian Bankers Association and many banks are members. The Fraud Prevention Forum is a concerned group of private sector firms, consumer and volunteer groups, government agencies and law enforcement organizations that are committed to fighting fraud aimed at consumers and businesses. Through its partners, the Forum, which is chaired by the Competition Bureau, works to prevent Canadians from becoming victims of fraud by educating them on how to recognize it, report it and stop it.

The Canadian Bankers Association is an industry association representing the domestic and foreign chartered banks of Canada and their 249,000 employees.

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