



PERSATUAN BANK BANK DALAM MALAYSIA
THE ASSOCIATION OF BANKS IN MALAYSIA

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For Immediate Release

Public Advised To Remain Vigilant Against Financial Fraudsters At All Times

Kuala Lumpur, Friday, 10 June 2022 – The Association of Banks in Malaysia (ABM) would like to remind members of the public to remain vigilant at all times to safeguard their personal information. This includes avoiding downloading files or applications from unverified sources onto their mobile devices.

ABM's member banks take a serious view on security, and have been proactively heightening and intensifying measures to ensure bank customers' data is safeguarded against banking fraud and unauthorised transactions.

ABM would like to draw the public's attention to the safety measures recommended by the Malaysia Computer Security Response Team's (MyCERT) security advisory, published on 7 June 2022. Some of the safeguards to avoid financial malware, recommended by MyCERT, include:

- DO NOT install any app or Android Package Kit (.apk) file from unknown sources. This is because it may be a malware designed to steal your personal details, and your online banking credentials;
- DO NOT click on adware or suspicious URL sent through SMS/messaging services;
- DO NOT root or jailbreak your device;
- VERIFY an application's permission settings and the application author or publisher before installing it;
- ONLY download apps from official sources;
- INSTALL an antivirus on your mobile device and run it regularly; and
- UPDATE your mobile device's operating system (OS) and apps regularly.

With cybercriminals and online fraudsters constantly changing their methods, ABM would also like to urge the public to:

- never divulge your personal details and/or banking credentials to unknown or unverified parties;
- never disclose your Transaction Authorisation Code (TAC) or Personal Identification Number (PIN) or your online login username and password to others;
- never click on any links to banks' websites that are sent from unknown, suspicious or unverified emails. Always key in your bank's website address directly into the URL bar in your internet browser or use your bank's official mobile app;
- avoid fake websites that impersonate and offer popular products or services. Fraudulent websites will commonly offer prices that are too good to be true and often be littered with spelling errors;
- avoid the use of public or open WiFi networks for online banking;
- always ensure that the banking website or banking app that you are using is genuine and official; and
- always refer to your bank's official website or contact your bank's hotlines (stated on the back of your credit card or on the banks' websites) directly for information, verification and clarification when in doubt.

Bank account holders are advised to monitor their statements as well as transaction alerts from the banks closely. If they notice any unusual or suspicious transactions, they should contact their bank as soon as possible to make a report regarding the said transactions. Next, lodge a report with the police. Thereafter, notify the bank in writing with a copy of the police report and all relevant records and documentation such as transaction history, and etc. Due investigation processes are in place to determine if the reported transaction is indeed unauthorised.

ABM would like to reiterate and assure that member banks are required to adopt high standards of security, which includes internet and mobile banking services. Routine security reviews and advisories are also issued by Bank Negara Malaysia (BNM) to financial institutions to enhance existing controls and ensure adequate protection

against latest threats, while maintaining efficient services for customers.

The public is advised to keep informed of emerging threats through the advisories issued by financial institutions, BNM and other authorities to protect themselves. Information on the latest threats and measures that individuals can take to protect themselves against cybercriminals and online fraudsters can be obtained from <https://www.abm.org.my/consumer-information/fraud-alerts>.

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About The Association of Banks in Malaysia

The Association of Banks in Malaysia (ABM) has 26 members comprising the commercial banks that currently operate in Malaysia. The main objective of ABM is to promote the establishment of a sound banking system in Malaysia in cooperation and consultation with the regulators. Guided by ABM's mission statement, "Forging public understanding for a responsible and responsive banking industry", ABM takes on the role of an important intermediary between banking customers and its member banks. ABM aims to facilitate and create a conducive yet competitive banking environment while promoting orderliness and ethical banking practices. For more information, visit www.abm.org.my.