



**23rd December 2020**

**AIB urges consumer vigilance as ten million online Christmas transactions expected**

- Around 800 online transactions a minute are expected to happen over the Christmas period, with clothes and electrical goods popular choices among Irish consumers\*.
- Christmas is no longer a time for switching off, with the AIB App expected to be used 650,000\*\* times on Christmas Day
- Fraud losses on Irish consumers' credit and debit amount €22 million last year according to industry data.

AIB is urging consumers shopping online this Christmas to be vigilant and beware of signs of potential fraud as more of us are expected to be shopping online than ever this festive season. Close to ten million\*\*\* online transactions are expected to be carried out over the busy Christmas shopping period, with many retailers now starting their sales on Christmas Day, meaning consumers will be shopping online by default if they want to grab an early bargain. Industry data from the Banking & Payments Federation Ireland (BPMFI) also showed that fraud losses on Irish consumers' credit and debit cards amounted €22 million last year.

AIB is reminding consumers to be vigilant at all times when sending money or purchasing goods or services online and has prepared the following five tips to help keep consumers safe:

1. Use secure websites. Make sure there is an 'https' at the beginning of the web address and a padlock symbol displayed beside the URL before the purchase is made - this indicates a secure connection.
2. If the seller is unknown to you, do some research – call them, authenticate their phone number and business, check if they have a physical address.
3. Be careful about cut-price offers – if it sounds too good to be true it probably is.
4. Always keep a record of your purchase, print or save a copy of your order. Ensure you read the Terms and Conditions associated with any purchase.
5. Where selling platforms offer an official, safe way of paying, use this rather than sending money directly to a third party.

Eamonn Landy, Head of Fraud Prevention at AIB said: “Christmas may traditionally have been seen as a time of rest and relaxation, but AIB data shows consumers are spending more online than ever. They're also banking online more than ever with the AIB App expected to be used over 650,000 times on Christmas Day alone. With close to ten million online card transactions expected to be carried out over the busy Christmas period, AIB is urging customers to be vigilant when shopping online over the next few weeks and watch out for potential signs of fraud. Due to the changes as a result of the Covid-19 pandemic, a lot more of us are shopping online, which means there is more opportunity for fraudsters to strike. Consumers who feel that they have fallen for a scam should contact their bank immediately and then the authorities.”

## **Online Banking Tips**

AIB has the following tips for customers who are banking online this Christmas:

- Never disclose your Registration Number or Personal Access Code or card information after clicking a link on a text message. AIB never sends text messages requesting information.
- Never generate codes from your AIB Card Reader when they are requested by a text message.
- Never divulge any One Time Passcode (OTP) for any card transactions to a third party.
- If you get a call from someone claiming to be from your bank and you are unsure if it's genuine, it's fine to hang up and call back using the official contact details either on your card or on the AIB website.
- If you are in doubt, or you have clicked on a link in a text message and divulged information then contact us immediately.

**ENDS**

### **Notes to Editor**

\*Based on AIB Credit and Debit Card Spend

\*\*Based on mobile app usage for December 25<sup>th</sup> 2019.

\*\*\*Based on online debit and credit spend for the weeks up to, including and after Christmas 2019 (2<sup>nd</sup> – 29<sup>th</sup> December).

### **Further Information**

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