

Be cyber secure: check fraud



Check writing can be a convenient method to pay for common expenses such as rent, utilities, or even to send gifts. However, checks are treated like cash and there are fraud risks you should be aware of when writing and mailing physical checks. Check fraud occurs when a criminal illegally obtains funds or are borrowed or used by unauthorized payees. It is hard to detect when your checks have been compromised until they are already stolen.

→ With your checks / check information, cyber criminals can:

- **Transfer funds** out of your accounts or charge purchases to them.
- **Create a fake identity** with some of your information and use it to open a new credit card or apply for a loan.
- **Create duplicates** by using washed (chemically altered) checks and posting them on the dark web to be exploited.
- **Steal your identity** and claim your tax refund or government benefits.

→ Be proactive:

- **Don't post or share** your bank account information anywhere.
- **Minimize** the amount of physical checks that you are sending. If possible, take physical checks to the post office.
- **Switch to digital payments** where possible.
- **Turn on transaction alerts** to keep track of the amount of money that is coming out of your account. Double check to make sure that check amounts are matching what comes out of your account.
- **Don't save pictures of checks.** If saved in a public photo album these pictures of checks are more vulnerable to being stolen. Delete any pictures of checks after depositing them digitally.

→ If you suspect you have been targeted:

- **Don't delay.** Acting quickly after you have been targeted can minimize damage.
- **Call your bank** and freeze financial accounts that may be affected and inform credit bureaus.
- **Change all passwords** that may have been compromised.
- **Call the police** and file reports with the relevant local authorities.
- **Document everything** about the financial fraud. The more information you have, the better armed you will be to assist an investigation, and the better prepared you will be against future cyber crime attempts.

Visit www.ml.com/privacy-and-security-center/additional-resources.html to learn how to help protect yourself and those closest to you.

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