

Enjoy a secure Easter break: Tips to protect your finances while travelling

As Easter approaches, families across South Africa are gearing up for a well-deserved break – their first long holiday since the festive season. Many plan exciting trips to spend time with loved ones, explore new destinations, or simply unwind. However, amidst the holiday excitement, prioritising financial safety is crucial, especially with the recent surge in cybercrimes.

Statistics reveal a 24% increase in digital banking fraud in 2022, with stolen funds exceeding R740 million. These figures underscore the pressing need for heightened vigilance and proactive measures to safeguard personal and financial information in an increasingly digitised landscape.

Darryl Adriaanzen, Group Chief Operating Officer emphasises: "South Africa faces a rise in cybercrime. Taking preventative measures to safeguard your financial information is essential."

Mr. Adriaanzen further urges everyone to be vigilant when conducting online transactions, to always double-check their credentials and ensure that their devices are secure. She also encourages users to regularly review their bank statements to check for any suspicious activity

Here are some tips to help travellers stay financially secure:

Secure online transactions

When booking flights, accommodation, or activities online, ensure you use secure websites with HTTPS encryption. Avoid making payments or sharing sensitive information on unsecured platforms or public Wi-Fi networks, as these are vulnerable to hackers. Never do Internet Banking in public areas such as Internet Cafés, as you never know what software may have been loaded that may compromise your transactions

Watchout for scams and schemes

Opportunistic criminals have no easter vibe chill. Don't fall for offers that are available at a very low price. If it seems to be too good to be true, it usually is. Shopping for cheap online specials can be an expensive mistake. If a deal seems too good to be true, it probably is.

Monitor bank accounts

Regularly monitor your bank accounts for suspicious activity, including unauthorised transactions or unusual withdrawals. Set up account alerts to receive notifications of any transactions above a certain threshold, enabling you to detect potentially fraudulent activity early on.

Use trusted payment methods

Opt for credit cards or secure payment gateways offering fraud monitoring and chargeback facilities.

Watch out for phishing attempts

Be cautious when responding to unsolicited emails, text messages, or phone calls requesting personal or financial information. Cybercriminals often use phishing tactics to trick individuals into divulging sensitive data, so be vigilant and verify the legitimacy of any communication before sharing information. African Bank will never:

- Ask for your confidential information via email, SMS, or phone calls.
- Request you to transfer money to a new or unknown account.
- Pressurise you into taking immediate action without allowing you to verify the information.

Update security software

Keep devices like smartphones, laptops, and tablets equipped with up-to-date security software and firewalls. Make sure that the software loaded onto your PC is correctly licensed. Update your operating system and browser with the latest patches. Regular updates will provide you with enhanced protection.

Protect personal information

Be mindful of the information you share on social media platforms, especially regarding travel plans or holiday photos. Avoid disclosing sensitive details such as your home address, itinerary, live location or financial status.

Secure personal devices Treat your mobile device the same way you would treat your bank card. Implement security measures such as passwords, PINs, or biometric authentication to secure access to your devices. Never enable the passwords saving app for your banking credentials, as it will store your banking login details. Enable remote tracking and wiping features to locate and erase data in case your device is lost or stolen during your travels.

By following these guidelines, you can reduce the risk of falling victim to cybercrimes and protect your finances while enjoying your Easter getaway with your family. "Remember, vigilance and proactive measures are key to ensuring a safe and secure travel experience in today's digital age," concludes Ms. Mahlangu.

As you prepare to explore, unwind, and create memorable experiences this Easter, we at African Bank remind you of the importance of not just safeguarding your finances against fraud but also managing them wisely. Whether you're journeying far or staying close to home, maintaining a healthy financial balance is the key to a stress-free holiday.

Track and manage your spending more efficiently by using our Budget Calculator [hyperlink], available on the African Bank website. Created with your financial well-being in mind, it's the perfect companion to enjoy your travels without compromising your budget.

For more information on how to protect yourself from cybercrime and fraud visit <http://www.africanbank.co.za>

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