



Loss Control Safety Techniques



Fraud Awareness

Fraud can take on many forms in this day and age of computers, Internet usage and credit card availability. Common fraud schemes include telemarketing, 419, identity, health insurance, letter of credit, Internet auction, credit card, investment, business, funeral and cemetery, "anti-aging" product fraud, and the list goes on.

Investment scams have also been reported on recently in the national media, and they include practices like ponzi and pyramid schemes.

For brevity sake, this bulletin will center on impersonation or identity fraud. Impersonation fraud occurs when an individual assumes your identity to perform a fraud or some other criminal act. Criminals can obtain your personal information from a number of sources including retrieving documents from your trash, the theft of your wallet or from credit or bank information.

Impersonators may approach you by telephone, in person or through the Internet to request this information in seemingly innocent ways. You can minimize the risk for loss by following a few simple guidelines:

- Never give out your credit card number over the telephone unless you have initiated the phone call.
- Never throw away ATM receipts, credit statements, credit cards or bank statements. Cross-shredding is recommended for disposal of such information.
- Reconcile your bank account on a monthly basis and notify your bank immediately if a discrepancy is noted.
- Review a copy of your credit report on an annual basis at a minimum. Notify the credit bureau in writing of any questionable entries on your credit statement and follow through until they are adequately explained or removed.
- Report any unauthorized financial transactions to your bank or credit card company, and notify the police as soon as you detect them.
- Keep a list of telephone numbers to call to report the loss of your wallet, purse, credit cards or other important financial items.
- If your identity has been assumed, ask the credit bureau to print a statement in your credit report detailing the situation.
- If you become aware of an individual who receives mail from credit card companies or banks in the names of others, notify your local or federal law enforcement authorities.

Preventing fraud is no accident. Be safe. Take note of the topics and recommendations discussed in this bulletin. We encourage you to put them into practice – doing so helps ensure your safety. It is the philosophy of Frankenmuth Insurance and your Independent Insurance Agent to provide services that give policyholders peace of mind.

At Frankenmuth Insurance, we truly are *with you all the way*.

The information and suggestions contained in this material have been developed from sources believed to be reliable. However, Frankenmuth Insurance accepts no legal responsibility for correctness or completeness of this material, or its application to specific factual situations.