

## **Best Practices for Mobile Banking Security**

Mobile banking has a higher level of risk because of the changing nature of the technology, speed at which errors can be replicated, and the frequency of regulatory changes to address mobile banking issues. The potential for violations is higher because of the need to ensure consistency between paper and electronic advertisements, disclosures, and notices. Mobile handheld devices are subject to loss, theft, disposal, and unauthorized access. Because of their small size, handheld devices have a propensity to become lost or misplaced. They are also easy targets for theft. There are several things that can be done to reduce the risk of fraud and identity theft while using mobile devices.

- Keep password information safe and password protect your mobile device and lock it when you aren't using it.
- Change the lock password frequently on your mobile device.
- Change your online banking sign on information frequently.
- Don't leave your mobile device unattended in public places.
- Don't store financial information in your mobile device.
- Don't store password, user id or challenge questions answers in your phone.
- Be aware of the people around you when logging into mobile banking.
- Do not modify your device. Modifications could make your device more susceptible to viruses.
- Only install applications from reputable sites/stores.
- Monitor you accounts on a regular basis to help spot suspicious activity.
- Install security software for mobile devices. There are many free security applications available in the iTunes Store and the Google Play Store.
- Always log off completely and close your browser after you are done using mobile banking.
- Public Wi-Fi access, Bluetooth and similar connections are not secure and are not recommended while using mobile banking.
- Lost or stolen phones should be reported to the carrier immediately.
- If your phone is lost or stolen log into online banking and change your sign on information to online banking and call Jefferson Bank to report the lost.