



## **NEWS RELEASE**

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### **Mobile banking is safe, convenient with precautions**

OKLAHOMA CITY — Convenience is the driving factor in the rise of mobile banking. It opens the door to consumer choice and access to banking options. With the recent release of Apple's iPhone 5 and the rise in use of smartphones, consumers are urged to be cautious when using mobile devices to do their banking.

“Smartphones and mobile banking can be a great tool in deterring fraud in that it allows you to check your bank account frequently and partner with the bank to stop any fraudulent activity before it becomes a problem,” said Elaine Dodd, vice president/fraud at the Oklahoma Bankers Association. “At the same time, everyone needs to be educated that your smartphone should be treated just like a checkbook or wallet and not be left accessible to potential fraudsters because of the information it does hold.”

Following a few simple steps can prevent a big headache later. Oklahoma community banks in partnership with the OBA offers the following tips for consumers to protect their information:

- **Avoid storing sensitive information** like passwords and social security numbers on your mobile device;
- **Password protect your mobile device** and lock it when you're not using it;
- **Avoid using WiFi** and instead opt to stay on a broadband connection or secured WiFi at home;
- **Be aware of your surroundings.** Don't type any sensitive information if others around you can see;
- **Log out completely** when you complete a mobile banking session;
- **Protect your phone from viruses** and malware just like you do for your computer by installing mobile security software, if available for your device;
- **Download the updates** for your phone and mobile apps;
- **Use discretion** when downloading apps;
- **Let your financial institution know right away** if you change your phone number or lose your mobile device;
- **Monitor your accounts regularly** and report suspicious activity to your financial institution immediately.

The OBA conducts more than 70 educational programs and seminars each year, which reach more than 5,000 bankers across the state. The Association represents approximately 230 banks across the state and serves as the primary advocate for the banking industry. It's also heavily involved in fraud training and prevention as well as legal and compliance services and communications for its member banks.

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