WELCOME TO THE GEMINI IBD® INFOGRAPHICS NEWSLETTER

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THE EFFECTS OF COVID-19 ON CREDIT CARD FRAUD & E-SKIMMING

What is e-Skimming? It can be technically defined as: “It is also known as a ‘Magecart’ attack, is a process in which hackers gain access to the online store of a company and inject skimming code onto payment card processing pages of the website.”

WHERE DOES SKIMMING HAPPEN?

E-Skimming can happen anywhere, including:

- ATMs
- Handheld Point of Sale Devices
- During Online Shopping
- During Refund Scams
- Malware or Ransomware Attacks
- Bots

HOW COMPANIES CAN COMBAT E-SKIMMING

Companies can combat e-skimming by vigilance and transparency:

- Notifications of Problems
- Regular Maintenance
- Additional Security from Basic Levels through Top Users
- Integrity Tools

HOW CONSUMERS CAN COMBAT E-SKIMMING

Consumers can combat e-skimming by being watchful and regular checks:

- Avoid Using Too Much Cash
- Use Trusted Companies
- Avoid Public Wi-Fi
- Use Strong Passwords
- Perform Regular Checks

FACTS ABOUT E-SKIMMING

- Magento, an ecommerce host, processed millions of transactions a day. However, it was a victim of e-skimming, what's now known as Magecart. Magento recorded losses, then was later acquired by Adobe.
- British Airways paid $230 Million in fines due to Magecart attacks in 2019.

FAST-ACTION TIPS FOR E-SKIMMING VICTIMS

Should you ever find yourself a victim of e-skimming, you need to take action. Here are the most important steps you can take immediately.

1 - Report the case to all three credit bureaus in as much detail as you can provide. That lets you lock your information down and protect yourself.

2 - Contact the Police. By filing a formal police report, you are typically no longer held liable for any of the charges or costs associated with the fraud.

3 - Reach Out to the FTC, or Federal Trade Commission. It is their responsibility to manage any type of impersonation case. Once a police report is created, new hits to your social security number become identity theft or impersonation.

SOURCE: https://haniahshafi.medium.com/new-cybercrime-called-e-skimming-is-targeting-businesses-with-online-shopping-websites-56461b34deba