

Protecting Your Purchasing Card from Fraudsters



Our current economic environment has continued to see an increase in credit card related fraud. From stolen cards to sketchy payment portals on dubious websites, fraudsters are looking to take advantage of your credit card information. To protect you and your company from unwarranted transactions on your purchasing card, consider the following tips for staying proactive in the fight against credit card fraud.

- 1. Avoid "card-not-present" transactions when possible.** Card-not-present transactions are when a merchant cannot physically verify that a credit card belongs to its assigned cardholder at the time of purchase. Despite being a major entry point for credit card fraud, these types of transactions have been increasing in popularity due to the shift from brick and mortar stores to digital marketplaces.
- 2. Use the credit card chip during purchases.** Inserting a credit card's chip into a payment terminal provides extra security from card skimmers. Card skimmers are a common fraud scheme, especially in tourist and heavy foot traffic locations, where the card swiping portion of a payment terminal is hacked to intercept the cardholder's credit card data.
- 3. Avoid using a credit card in known hotspots.** It may be difficult to know where fraud attempts often take place. Some best practices include avoiding using a card at popular tourist locations, gas pumps without chip readers, ATMs from companies you do not recognize, and merchants without physical payment terminals.

Don't be a victim!

Report all credit card fraud immediately. Contact your employer for information on how to report cases of fraud.

For more information, contact the Commerce Bank Commercial Card Support team:
commercial.cards@commercebank.com
1-800-892-7104

- 4. Keep your purchasing card in a safe location.** Treat your purchasing card like you would treat your personal credit card. Avoid storing it in your desk at work or in your car. Only the person listed as the cardholder should be using the card. Do not give it to a coworker so they can make purchases on your behalf.
- 5. Review your statement every month.** Continuously monitor your purchasing card statement every month, even if you haven't used your card recently. Know what recurring transactions are made to your card. Finally, verify that the transactions listed on your monthly statement align with your recent purchase history.



6. Do not swipe/insert your chip more than once after a failed or declined transaction. If a transaction has failed to go through after swiping or inserting your card, consider an alternative payment method or abandoning the transaction. Multiple swipe/insert attempts often activate fraud preventative measures in payment terminals and may flag your card for fraudulent attempts.

7. Verify fraud reporting measures with your employer. Understand the steps your employer recommends when reporting lost, stolen or compromised purchasing cards. Your employer may wish to handle the issue internally or they may have you call the card issuer to resolve any disputes.

8. Be alert when using online stores. Do not store any credit card information online, either with an online merchant or on a web browser. Ensure you are logging into legitimate sites by verifying the URL in your web browser. Avoid accessing a merchant's website through another website as URLs may have been tampered with.

9. Walk away if you're not comfortable with a transaction. If something just doesn't feel right or if you've spotted red flags with a payment process, walk away. Don't feel pressured into making a purchase. It's better to be safe than sorry, especially when it comes to money.

10. Inform Commerce Bank of any work-related travel where you will be using your purchasing card. Letting Commerce Bank know when you're traveling for work can help us identify authorized out-of-state transactions on your purchasing card more quickly. We will also be able to easily identify out-of-state fraudulent purchases when you are not traveling for work.

These tips should not be your or your organization's sole means of protection against fraud losses. Furthermore, these tips do not guarantee against becoming a victim of credit card fraud. Commerce Bank, which is not holding itself out as a security consultant or expert, makes no guaranty, warranty, or representation of any kind as to the results that you may achieve by following these tips.

