

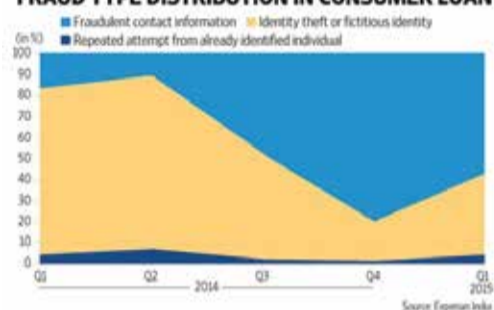
Identity theft is the largest contributor to fraud in India

A major growing problem world over due to IT revolution is identity theft which has been referred to as the crime of the new millennium. Identity theft is the stealing and use of someone's personal information primarily for financial or monetary gain.

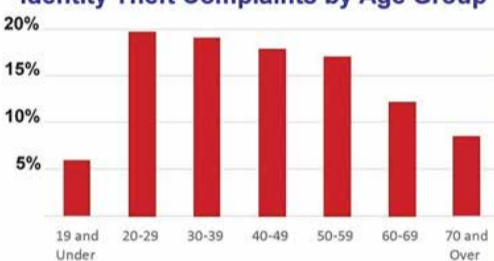
Highlights

- Every minute about 19 people fall victim to identity theft
- Frauds due to applicants submitting fraudulent contact information has risen by 3% contributing to 18% of all detected frauds.
- The mortgage portfolio has observed a 50% increase in the fraud incidence rate.
- Falsification of address proof is the most popular behaviour seen amongst fraudsters
- Hiding of adverse credit is the most common behaviour especially in the automotive loan category followed by mortgage fraud.
- In India identity theft accounts for 77% of the fraud cases in Q1 2015.
- Overall, identity theft and fictitious identity cases continue to contribute around three-fourths of all detected fraud cases.
- Amongst various financial products, auto loans, mortgage loans and credit cards have seen the largest number of fraud cases from identity theft represented by 85% of the total detected frauds in Q1 2015
- Identity theft has observed a rise from 76% in the first quarter of 2014 to 77% in the first quarter of 2015.
- Persons ages 25 to 64 (8%) had higher prevalence rates of identity theft than persons age 18 to 24 (4%) and 65 or older (6%)

FRAUD TYPE DISTRIBUTION IN CONSUMER LOAN



Identity Theft Complaints by Age Group*



Types of identity theft

1. Criminal identity theft
2. Financial identity theft
3. Identity cloning and concealment
4. Synthetic identity theft
5. Medical identity theft

Warning signs

Most identity theft victims don't come to know of the fraud, until long after the incident. They dismiss possible indicators as mistakes or mix-ups and take no corrective measures like:

- Unexpected verification call from a bank or a service provider
- A warning or notice from a bank or service provider
- Unexplained entries in your credit report
- Debit of small amounts in bank statements
- Unfamiliar purchases in your card statement
- Receiving a statement or bill for a service you don't have

How to protect yourself against fraud

1. Do Not:
 - a. Click on any unauthorised link.
 - b. Share personal information such as Customer ID, IPIN, Credit/Debit Card number, expiry date and CVV number among others with unauthorized personnel over e-mail, call or SMS.
2. If, your mobile number has stopped working for longer than usual, immediately contact your mobile operator to enquire about the reason.
3. Regularly check your credit and debit card statements and transaction history for any suspicious behaviour.
4. Register your e-mail ID for instant alerts and stay informed about all activities in your bank account.
5. Immediately share the fraud number by calling bank helpline number.

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