

- > What Is your favorite book?
- > What is the name of the road you grew up on?
- > What is your mother's maiden name?
- > What was the name of your first/current/favorite pet?
- > What was the first company that you worked for?
- > Where did you meet your spouse?
- > Where did you go to high school/college?
- > What is your favorite food?
- > What city were you born in?
- > Where is your favorite place to vacation?

Some of the most common security questions:

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You'll notice that some of these questions are also asked in Facebook status chains, questionnaires, etc.

Welcome to Unit 2: Protecting Your Finances

Lesson 1: Information Security

Information Security: the practice of protecting information by mitigating risks.

Goal: to reduce the likelihood of any unauthorized/inappropriate access or use of one's information.

When we say "information" this applies to any recorded information about you. This is a very long list, including your name, address, e-mail, phone number, race, nationality, ethnicity, marital status, health card number, etc.

Generally, your name address and phone number are considered **low-risk information**. Your birth date, place of birth, or any information that could be used to answer a security question is considered **medium-risk**. **The highest-risk** sensitive information includes account numbers, credit card numbers, Social Insurance Number (SIN), personal identification numbers (PINs) and passwords.

In this lesson, we will be discussing the protection of:

1. Information and documents
2. Social Insurance Number
2. Payment methods

Protecting Information and Documents

We used to only have to worry about protecting physical documents, however we now have information and documents as physical copies and digital copies.

What are some things we can do to protect our documents?

These may include:

passports

bank statements

insurance forms

expired cards

mail

passwords

PINs

Protecting Physical Information and Documents:

- **Lock It Up**
protect your documents from theft and fire.
- **Shred It**
Instead of throwing away documents with personal information, shred it. This prevents someone from going through your trash and finding personal information.
- **If You Can't Shred It, Destroy It**
If it can't be shredded, for example a bank card, destroy it.
- **Only Carry What You Need**
Leave your passport, birth certificate, SIN card, etc. at home unless needed.
- **Take Care of Your Mail**
Do not leave mail laying around and remove mail from your mailbox as soon as possible after it arrives. Mail theft is not uncommon.
- **Protect Your Cards**
When at a restaurant in Canada, you put the card in the machine yourself and your card doesn't leave your sight. If your card is taken, this may result in skimming. Skimming is the stealing of your card number during a normal transaction to either create a copy of your card or to make purchases that require the numbers and not the card (for example, online purchases)
In the United States, most restaurants take your card and swipe for the payment without your eyesight. This is mainly due to the US setting up payment with chip and signature, instead of chip and pin. (Chip and pin requires the handheld, wireless devices which are more expensive.) We can use a pin to identify as the cardholder, whereas in the US, the signature is used. The waiter/waitress will take your payment and bring you the receipt to sign and they are supposed to make sure the signatures match before returning your card.
- **Review It**
Review your financial statements regularly to ensure all transactions are correct and were made by you.

Protecting Digital Information and Documents:

- **Privacy Policies**

I know you don't want to read the long, complex privacy agreements but they are important and often ask for access and control of personal information.

- **Watch Out for Imposters**

Only enter information if you know who it is going through and it is through the business's app or site (you shouldn't be following links in e-mail.)

- **Use Security Software**

There is software to protect you against intrusions and viruses

- **Browser Security**

the lock icon in your browser address bar shows that information will be safe when transmitted. Additionally HTTPS websites are secured, rather than HTTP.

- **Use Wi-Fi Wisely**

Think about your connection. If your device is connected to a public Wi-Fi network, your information is not protected.

- **Protect Your Passwords**

Isn't it annoying when there are a bunch of requirements to make a password? More than 8 characters, at least one number, at least one capital letter, etc.? This is to create strong passwords to prevent someone from being able to guess it.

- **Report It**

If you notice anything strange in your accounts or a card is missing, report it immediately.

Protecting Your Social Insurance Number (SIN)

What is a social insurance number?

Protecting Your Social Insurance Number (SIN)

What is a social insurance number?

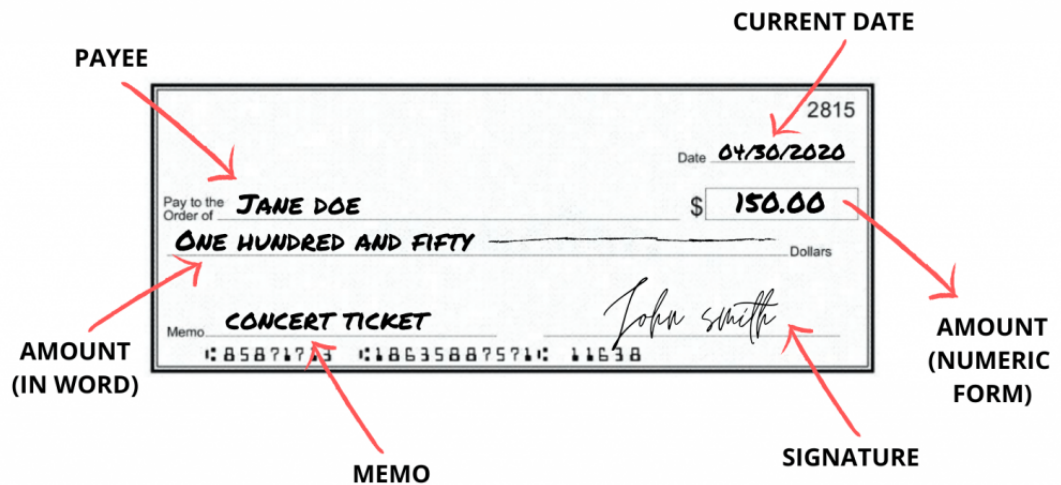
It is your most sensitive piece of personal information because it is used for income reporting purposes and is how you identify yourself in the financial world.

Your SIN will be required after being hired by your employer, when completing income taxes, when opening an account you earn interest on, and when accessing government benefits such as pension, disability, student loans, etc.

It is not illegal for other organizations to ask you for your SIN number, however you do not have to provide it to rent property, apply for a job, buy a cell phone or Internet plan, apply to university, etc.

Protecting Our Payment Methods:

Cheques:



Cheques cannot be photocopied due to watermarks or intricate designs built in that will disappear if the cheque is scanned or photocopied.

Risks:

-Cheque may be counterfeit (not legitimate account holder), stolen (not signed at all), or altered. When given a cheque, you are trusting that it will transfer the money, if it doesn't we refer to this as a bounced cheque.

-A criminal could buy something from you and overpay on their cheque. You refund the money, and then the cheque bounces. Now you've paid the criminal and received nothing in return.

Protecting Our Payment Methods:

Debit/Credit Cards:



In-person credit card purchases usually require a PIN or signature for protection.

Online purchases require the CVV (Card Verification Value) on the back of the card to make sure the person making the purchase has the card in their hand and didn't just copy the front numbers.

Debit cards usually require a PIN and are not always accepted for online purchases.

PayPass or Tap can be set up for smaller purchases, which is a protective measure. Another protective measure is that cards must be very close to the reader for data to be transmitted

Risk:

Skimming, as we previously discussed, may occur to make a copy of your card (a counterfeit card) or to make telephone/ Internet purchases.

Protecting Our Payment Methods:

Online Shopping/Banking:

Always make sure the website/app is legitimate.

Scammers are quite impressive! Their emails use the same logos as the actual business would. For example, a scammer may use the same font, logo, etc. that your bank would normally use when contacting you. However, your financial institution would not ask for your banking information via email.

Biometrics:

Biometrics is the use of your unique physical and behavioral characteristics for identification. This may include
fingerprints
retina scanning
voice recognition

Benefits: hard to fake and steal, easy to use,

Disadvantages: costly, desensitized (for example, the fingerprint identification on my laptop doesn't use my exact fingerprint but marks the ridges and valleys.)