

How to avoid financial fraud

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To avoid financial fraud, the Central Bank of the Republic of Armenia urges as follows:

Be careful when providing personal information:

Never provide other people with your (i) mobile/online banking logins and passwords, three-digit and/or four-digit numbers (CVV) indicated on the front or back of the bank card, (ii) bank card validity dates, (iii) confirmation codes/passwords received onto your phone number (through SMS) or onto your email address (through electronic mail). Employees of banks and/or government entities never request such information.

Never provide your passport details to suspicious persons, websites or organizations.

Banks and government entities may request passport details only within the scope of their official functions, but they will never ask you to provide such details through email, social networks or various messaging platforms (WhatsApp, Viber, Telegram, etc.).

Do not publish your personal data on social networks, forums or other websites. Furthermore, do not store bank card data, PIN codes, bank logins and passwords on your computer or phone.

Beware of suspicious phone calls:

If someone calls you from an unknown number and introduces themselves to be from the Central Bank of the Republic of Armenia, law enforcement agencies, state organizations or banks, and offers suspicious transactions (for example, they report an attempt to apply for a loan on your behalf, they report a suspicious transaction and instruct you to log in to mobile banking, provide verification codes, cancel transactions), hang up the call

immediately.

If you suspect that the caller is a fraudster, call your bank yourself using the phone number indicated on the back of your bank card or posted on the bank's official website.

Do not make financial transactions at the request of unknown persons:

If someone calls or contacts you via social media and introduces themselves to be from the Central Bank of the Republic of Armenia and requests or makes you to transfer money onto "protected" or "special" accounts or offers to arrange a loan for you, do not take any action. The Central Bank of the Republic of Armenia does not provide banking services to individuals (it does not open accounts or provide loans).

Make sure your electronic devices are safe:

Make sure that your computers and mobile phones always have antivirus software installed and get a regular update for them. Do not allow third parties to have access to these devices. Do not provide the passwords for these devices to anyone, not even your relatives.

Review the website before making a purchase:

Always have a separate bank card for online purchases. Top up this card just before making a purchase and only with the amount you need at that time. Before making a purchase, review the website, examine the authenticity of the page, make sure that there is a secure connection symbol next to the website address (for example, the website address should start with https:// and/or there should be a padlock symbol  next to the address). Do not enter your personal data or banking information on suspicious websites.

Do not log in via unknown, unfamiliar links and do not enter personal information:

Do not click on links in suspicious emails that offer to receive parcels, participate in surveys, or promise quick and easy income or big winnings. Beware of emails that demand an urgent response, request personal information, or contain veiled threats or pressure.

Proceed with caution when using online shopping or rental sites:

Verify the identity of the buyer, tenant, or landlord in advance. Never click on links received during such transactions. Remember that to receive money, you do not need to log in to mobile banking or any other website, and you do not need to fill out your personal or banking information (even if tempted with the prerequisite of receiving fast money transfers).