

# SESSION 6: USING ONLINE TOOLS AND SERVICES, BEING SAFE ONLINE, AND AVOIDING SCAMS

*Understanding the risks and benefits of shopping online and using select online financial tools and services*

## Previous Session

- Covered how to discuss debt with survivors and what to do about it, especially if jointly held with the perpetrator
- Covered different types of debt, how to compare loans, and how debt grows
- Gained knowledge and awareness concerning “personal debt”, including basic financial terms such as “interest” and “APR”
- Gained knowledge of costs involved with different ways of borrowing money
- Gained practical knowledge of how debt grows and impacts other household expenses
- Discussed how addressing debt can lead to financial autonomy and recovery

## OBJECTIVES

- Critically discuss online shopping, the pros and cons, and how it can impact overall spending
- Look at the impact of buying online from other countries vs using local shops
- Look at the pros and cons of using online resources and available technologies, like mobile banking, including the risks involved and how to protect your information
- Presentation on fraud from bank representative

# ONLINE SHOPPING – THE DANGERS

## First Danger: Overspending

- “hic and click” – the ease of spending and getting something delivered the next days
- Online companies and the “one click purchase”
- Buy now/Pay later schemes and catalogue debt. Compare the costs as often can be marked up.

## Second Danger: Security

- Scam/virus risks
- Identity theft
- Perpetrator use of identity/credit card online

## ONLINE SHOPPING AFTER COVID-19

- BPI- 2022 Q2- highest level of online and mobile banking ever - 36 million payments.
- €49m worth of contactless payments.
- 57.3% of card payment volumes were contactless in the second quarter of 2022.



## PHISHING AND SMISHING

- **‘Phishing’**: is a type of financial fraud where criminals defraud, dupe or mislead people by email
- **‘Smishing’**: is SMS phishing where text messages are sent trying to encourage people to pay money out or click on suspicious links

[Online And Computer Frauds - Help | permanent tsb](#)

[Security Centre](#)

[Gallery of phishing and smishing examples - Bank of Ireland Group Website](#)

## WHAT TO DO TO MINIMISE RISKS OF FRAUD

- Review 2021 EU Legislation
- Use Two-Factor Authentication

Changes in payment security | Visa

Example: PSD2: Strong Customer Authentication, Changes to Online Banking | AIB or Strong Customer Authentication (SCA) | Bank of Ireland Group Website

- Use other security measures on devices - Facial/fingerprint recognition
- Protect individual devices and be careful on public devices

## UNDERSTAND YOUR RIGHTS – IMPACT OF BREXIT

- Buying goods from the UK and US (excluding Northern Ireland) may have certain duties such as VAT at 23%, Customs Duty and Excise Duty
- If what you are purchasing is worth more than €150, then you may be faced with further customs duties.
- <https://www.ccpc.ie/consumers/shopping/brexit/>
- Legislation/rules may change because of current political situation





## Useful Sites for Knowing Your Rights

Citizens Information: Know Your rights [Your rights as a consumer in Ireland](#)

CCPC: Do you know your consumer rights? [Do you know your consumer rights?](#)

Central Bank: Make a complaint [Complaints against a Financial Service Provider | Central Bank of Ireland](#)

FSPO: I have a complaint about financial services, what should I do? [Financial Services and Pensions Ombudsman](#)

COMREG: Complaints - [Help & Complaints | Commission for Communications Regulation](#)

CRU: Log a complaint about utilities - [Log a complaint with the CRU - Commission for Regulation of Utilities](#)

## SHOP LOCAL

- Shopping online from overseas could be more expensive because of Brexit
- Supporting Local Businesses has become more popular since the pandemic
- When you buy local, for clothes or household items, more money goes back into your local economy strengthening the economic base of the community. “More than two-thirds of the more than €5 billion Irish consumers spend online each year disappears overseas. If we are buying more and more online then we are losing the local multiplier effect which means that every €100 spent in the local economy is actually worth €500.” [shopping-locally-what-difference-does-it-make-1.4281400](#)



## IN IRELAND – USEFUL ‘SHOPPING LOCAL’ WEBSITES

- Just Buy Irish: <https://justbuyirish.com/>
- Shop in Ireland - [Shop in Ireland](#)
- Etsy: <https://www.etsy.com>
- Thriftify: <https://www.thriftify.ie/> - buying second hand is also more sustainable.
- Bookshops, local shops, everywhere!!



## DETECTING FRAUD

- Look for errors and inconsistencies
- Spot any strange communication
- Don't click on links
- Monitor your accounts
- Pay attention to notices from banks, credit unions, etc... about current scams
- Online tool: [Fraudsmart.ie](https://www.fraudsmart.ie)

[How to Detect Fraud and Identity Theft | Ally](#)

[Identifying potential fraud | Stripe Documentation](#)

# Protecting Your Money, Scams, Money Laundering, and Fraud Awareness

Member Bank Representative

## Next Session

- Identify institutions that offer financial services
- Identify services and charities which offer support and assistance if facing financial uncertainty or stress
- Look at particular schemes and supports for transitions throughout life
- Expand knowledge of what benefits we may be entitled to and the ways that this may change over time