

News Release

8 August 2024

ANZ launches latest anti-fraud tech to help online shoppers

ANZ Bank New Zealand (ANZ NZ) has launched Dynamic Security Code - a new feature that provides customers with another layer of fraud protection when they are shopping or paying for services online.

Using the ANZ goMoney banking app customers will be able to access a three-digit Dynamic Security Code that updates every 12 hours. They can choose to use this rather than the standard three-digit card verification value (CVV) code that is on the back of their physical ANZ Visa credit and Debit cards.

“We are always looking for new ways to improve customer protection, with different layers aimed at stopping ever changing criminal activities,” says ANZ NZ’s Manager Director Personal Banking Grant Knuckey.

“Dynamic security code is one of a number of initiatives we are implementing in an effort to further reduce fraud.

“We know people are doing more and more of their shopping online. It’s convenient and easy. But there are always risks.

“The dynamic security code changes regularly so even if a scammer gets hold of your card details online they won’t be able to use the three-digit code a day later to make fraudulent transactions.”

Customers can use the technology for both one off payments and recurring payments.

Mr. Knuckey cautioned that while there was no one solution to preventing card fraud the bank was pleased to be the first in New Zealand to launch the feature.

Customers also have a role to play by remaining vigilant and making the most of security features.

These features include two-factor authentication, like OnlineCode, which provides a second layer of security to verify certain transactions or updates in the ANZ goMoney app and Internet Banking.

ANZ customers can also control how their ANZ Visa cards are used, by turning off certain types of purchases.

They do this by using the card settings in the goMoney app, turning on and off online shopping, overseas in-person purchases, contactless purchases and online gambling transactions.

ANZ customers can also use biometric identification, like their voice, fingerprint or face, to verify their identity to access goMoney.

Protecting yourself – or your family members – from fraud:

- Never give anyone access to your accounts.
- Never give cards, PIN numbers or other banking details to anyone else.
- Never click on a link, download attachments or provide personal or banking information in an unexpected or suspicious text or email.
- Never grant remote access to your devices when prompted by unsolicited callers
- Report it to your bank – if you think you've been the victim of a fraud or scam, contact your bank as soon as possible to see if they can help get your money back.

How to stay safe while shopping online

- **Shop with trusted retailers** – legitimate merchants will be easily accessible online and won't ask for your personal details through links in texts and emails.
- **Check the website address is secure** – make sure website addresses begin with https and end with a reputable domain name like .org, .com or .nz. If you followed a link to get to the site, do an extra search to confirm the site is genuine.
- **Read independent reviews** – read reviews of the website you're using before you buy. Scammers may copy reputable brands to trick shoppers.
- **Check the payment method** – be suspicious of requests for payment with a gift card. Cryptocurrency and gift cards are often preferred by cyber-criminals because they're difficult to trace.
- **If it seems too good to be true, it probably is** – while your favourite brand offering popular items at a heavily discounted rate may be tempting, check whether the offer is real before making a payment. If the same discount is not being offered by the brand in-store, it is unlikely to be a genuine deal.

ANZ customers who think they may have been a victim of fraud, or a scam should call us immediately on 0800 269 296 (international +64 4 470 3142).

To find out more about how to stay keep safe online, as well as scams to be aware of, people can go to anz.co.nz/banksafe.