

Business

KFH: Smartphones, Internet and social media are high risk means of fraud on bank cards

Al-Arbeed warns against disclosing banking info to suspicious parties or fake sites

KUWAIT: Kuwait Finance House (KFH) is continuing its awareness messages to customers and employees as part of "Be Aware" campaign, thus warning against the risks of falling in the traps of fraudulence and the hacking of all types of credit cards which have increased recently. No information about bank accounts or bank cards should be disclosed to any unknown parties, suspicious people, or fake websites. Immediate contact must be made with the bank or regulatory authorities to report any fraudulence case or hacking of credit cards or information.

Group Acting DGM - Banking Cards, Talal Al-Arbeed said that demand on e-payment transactions is expected to increase considering the increase in new money transfer systems and robust e-trading worldwide. The tremendous increase in the numbers of e-payment systems users has tempted cyber criminals to commit fraudulence crimes after obtaining the bank card number and the secret number (CVV) which consists of three digits at the back of the card. Purchase transactions through credit cards are very simple as they comprise two steps: authorization and payment.

Al-Arbeed added that although a major part of fraudulence transactions on credit cards, ATM and internet can be avoided yet hackers will always attempt to invent new tricks to keep up with the latest developments e.g., promoting financial prizes which require the disclosure of banking card details or transfer of funds to the customer for unrealistic reasons by unknown parties

Types of cards

Regarding the types of banking cards, Al-Arbeed said that there are several types of cards. However, the most common types are three cards, credit cards, ATM and prepaid cards.

Types of fraudulence

He said that fraudulence is divided into two main types, the first and most common on internet represents the stealing of the card details during transactions which require usage of the card. The fraud steals the card details and use them illegally without having to use the card itself. Second type is represented in stealing the information from the card itself. This method has become less common. It appears in shops when the dishonest seller passes the card on an information storage machine and uses this information later for making purchases.

Mobile fraudulence

He indicated that fraudulence through the phone is one of the main channels to steal funds from the cards. Criminals are disguised as bank employees, police, or others. They convince their victims that there are threats on their accounts so that they discover secret information and steal funds. Frauds use the trick of pressing the key or one of the digits in preparation for other pre-planned steps in accordance with very tight methods that enable the



Talal Al-Arbeed

hacker to complete the hacking process. He warned all users to take precaution against any calls from strangers, not to disclose any information about the account or the card, to end the call immediately and not to discuss any details of any type. He emphasized that no card No. or ID No. should be given to any person and no transaction should be conducted over the phone unless the customer is the one who initiates the call and knows the company very well.

Social media applications

He stated that the increase social media applications and the increased dependence thereon in purchases, cross border shopping and transaction processing, was accompanied by different types of fraudulence. He indicated that in cases of online shopping through personal computers, no access information, passwords, or any other information should be saved. He warned against the links attached to e-mail messages which ask the user to enter his personal data. Do not click on them at all even it appears that the bank is the sender. The customer must know the party he is dealing with.

He added "before you purchase anything online from an unknown seller, search online for the seller information through search browsers. Also check consumers' comments and opinions. When you pay online make sure that the webpage address starts with //https, examine the page carefully and minimize as much as possible the amount of personal information on social media websites. Do not share password with anybody and check and update privacy and security settings continuously.

Online fraud

Alarbeed asked all banking cards users to deal with their cards exactly as they deal with their cash funds especially online. Do not transfer or accept in your accounts any funds sent by unknown parties. Be aware of the attractive offers when doing online shopping. Keep your mobile and computer devices secured always. Avoid using public computers or WiFi to conduct banking transactions.

General warnings to travelers

Al-Arbeed said that, upon traveling, the person must carry the cards which he needs only and to be always alert when using the card. He should not conduct any transaction through the phone. He must ensure to know all emergency phone numbers of his bank and must immediately report the incident if the card is stolen or lost. In general, it should always be ensured, when updating the information, to contact the bank and verify the details of account statements on regular basis and not to ignore any alerts from the bank. He should report the incident to the police in case card is stolen or lost.

Credit cards parties

Al-Arbeed mentioned that the customer should know the parties in the funds transfer transaction when using credit cards. There are 5 parties: The bank issuing the card - The customer using the card - The merchant - The global organization carrying the card trademark - The merchant's bank receiving the sale documents and follows up the member banks settlement of the amounts due on the card.



Stocks, oil, euro slide on Austria's partial lockdown

LONDON: European stocks fell Friday along with the euro as Austria announced a new partial lockdown to try to curb surging COVID cases, which also triggered heavy losses for oil prices. The latest COVID-19 rules in Austria and more limited steps in Germany added pressure to US markets, although the Nasdaq finished at an all-time high on strength in tech shares.

The restrictions in Austria will begin tomorrow and vaccination against COVID-19 in the eurozone country will become mandatory from February, Chancellor Alexander Schallenberg said.

Fawad Razaqzada, market analyst at ThinkMarkets, warned of a "short-term correction as investors wake up to the risks facing the eurozone economy," despite the prospect of a weaker euro boosting exports. "It is not necessarily about Austria," he said, pointing to "concerns that similar lockdown measures might be introduced to other parts of Europe."

Bourses in London, Paris and Frankfurt all fell, with travel sector firms especially hard hit as British Airways shed six percent or around £400m off the carrier's market capitalization. Oil prices tumbled and the benchmark Brent North Sea oil contract fell about three percent to under \$80 per barrel.

Back on Wall Street, both the Dow and S&P 500 retreated as investors largely shrugged off the House's approval of Biden's \$1.8 trillion package to address climate change and bolster the US safety net, awaiting its passage in the Senate. But the Nasdaq jumped 0.4 percent to finish above 16,000 points for the first time as markets weighed the risk of economic weakness due to another COVID-19 wave.

"What the tech gains could be showing is the reemergence of growth concerns," said Briefing.com analyst Patrick O'Hare, alluding to the latest COVID-19 restrictions in Europe. Earlier, Asian stock markets mostly closed higher, but Chinese e-commerce titan Alibaba plunged by more than 10 percent after warning of a weaker outlook following China's crackdown on the tech sector and slowing growth in the world's second-biggest economy.

With Alibaba a big player on Hong Kong's Hang Seng Index, the market dropped more than one percent. Other tech firms including Tencent and XD suffered smaller losses. Other major Asian indices ended the week higher, with Tokyo up as the government announced plans to inject \$490 billion into the Japanese economy to kick start its recovery from the pandemic —AFP

Mazda CX-5 2021, the only vehicle to earn top rating in crash tests: IIHS

KUWAIT: The Insurance Institute for Highway Safety (IIHS) announced yesterday that the Mazda CX-5 achieved the highest performance and was the only vehicle out of 20 small SUVs to earn its top "Good" rating in a new, tougher side crash test. This was the first test series of 2020-2021 model year vehicles using a more stringent test, aimed at addressing higher severity crashes by using a heavier barrier traveling at a higher speed to simulate the striking vehicle.

"Safety is a top priority at Mazda, and we have long researched how to protect occupants in side impacts," said Masaki Ueno, MNAO vice president of R&D, design, and quality assurance. "We have studied real-world crashes and used computer simulation to consider body structure and load paths, resulting in the robust design that has existed in the CX-5 since the 2017 model year."

"We developed this new test because we suspected there was room for more progress, and these results confirm that," IIHS President David Harkey says. "The good rating for the CX-5 shows that robust protection in a more severe side crash is achievable."



Mazda is proud to add this top achievement to our list of accolades from IIHS, including all-tested Mazda vehicles earning the IIHS 2021 TOP SAFETY PICK+, the highest award in safety. These vehicles include the Mazda3 Sedan Hatchback, Mazda6, CX-3, CX-30 (built after September 2020), CX-5 and CX-9. The IIHS is an independent, non-governmental safety-testing organization, funded by the insurance industry.

Ashish Tandon, General Manager of KAICO (Kuwait Automotive Imports Co WLL - Alshaya &

Alsagar) stated, "KAICO takes great pride in sharing this key safety award which demonstrates Mazda's build quality. Our vision is to continue to provide our car-loving customers and their families with innovative products, technologies, and experiences that enhance the joy of driving".

Waleed Alqahtani, Mazda Brand Manager of KAICO stated, "Kaico has always been proactive in providing the best offers and facilities in the Kuwaiti market, as this ties into our business philosophy that the customer comes first."

The cool features in Huawei nova 9 ultra vision camera

KUWAIT: We all go through a lot before we post stuff on our social media channels. First, we need to find a subject matter that is worth sharing, and then we need to take a good photo or video, capturing what is interesting about it. Then there is also post-editing. Sometimes we may want to rejig the composition to make sure everything is immaculate before the post goes live, while on other occasions we need to edit together a couple shots into a video. Not to mention the mini tweaks we need to apply to make it a perfectly fine shot. All that sounds like a chore, but capturing instantly sharable moments is easier than ever with the latest Huawei nova 9 - the Trendy Flagship & Camera King.

The Huawei nova 9 - Colour No 9

Huawei nova 9 lives up to the brand's reputation for beautiful photograph quality. The smartphone comes equipped with a new 50MP Ultra Vision AI Quad Camera system that includes a 50MP Ultra Vision Main Camera with a 1/1.56-inch sensor - the largest yet on a Huawei nova Series smartphone. With this large sensor, you can capture high-resolution images, not only that, even when you magnify and crop photos you can still clearly see the smallest details. The camera setup also includes an 8MP Ultra-Wide Angle Camera for taking expansive landscape shots and group photos, in addition to a 2MP Depth Camera which adds Bokeh effects to your photos and a Macro Camera for taking pictures from as close as 4cm.

In addition, another key feature is Huawei's RYYB color filter array (CFA), which are exclusive to Huawei

flagship smartphones, the large sensor can capture 40 percent more light intake than other smartphone cameras that use a RGGB CFA sensor. The extra light allows the Huawei nova 9 to produce much brighter images while capturing in low-light situations, further improving the versatility of the camera. Be it sunsets, sunrises or lowly lit restaurants.

Show the world how beautiful you are

No social sharing experience is complete without good selfies? The 32MP front-facing high-resolution camera on the Huawei nova 9 is fitted with a large 1/2.8-inch sensor with high resolving power and light sensing capabilities. Both the front and rear cameras on Huawei nova 9 allows you to capture high-definition quality photos and videos. With Huawei's revolutionary, flagship-grade XD Fusion Engine technology, every photo and video taken on Huawei nova 9 retains its exquisite detail.

The Huawei nova 9 also offers beauty effects for selfies, to make skin tones and textures more authentic and natural against complex light sources and backgrounds. Additionally, Huawei's Super Night Selfie algorithms use AI (Artificial Intelligence) to increase the brightness of dark spots and reduce digital noise in photos. These features mean that all your selfies taken on HUAWEI nova 9 will be ready to post online from the moment you hit the shutter.

Next level vlogging at the tips of your hands

With Continuous Front/Rear Recording - an all-new feature introduced on the Huawei nova 9, you can



capture either side in one video with no post-editing required, and with Dual-View Video, you can even show both perspectives at once, as simple as that!

Moreover, with the Petal Clip app, you can easily choose from a variety of video templates and themes before posting your vlogs or other videos to social media in no time. Complicated

editing processes have been streamlined thanks to Video Search and One-Click Video Creation. In addition, just in case you take a photo, which you like and want to share it with the world or your friends, and family, you can easily download your favorite social media application. Running on EMUI 12, the Huawei nova 9 offers a smart and seamless experience to users. The trusted, innovative and secure AppGallery is available on the Huawei nova 9, where users can download a wide range of high-quality apps.

The newest stylish iteration to the popular Huawei nova Series does not only come with a staggering 50MP Ultra Vision Camera with innovative front camera features. It also boasts a stunning design highlighted by a unique Colour No 9, a 6.57-inch curved 120Hz display, blazing-fast 66W Huawei SuperCharge and a host of Super Device and EMUI 12 cool features, which make the Trendy Flagship & Camera King the hottest tech gadget to get right now.