



The Baramati Sahakari Bank Ltd
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KYC SCAMS & HOW TO AVOID IT

Digital frauds have been quite widespread as more people are moving to digital payment platforms. Therefore, customers have to be extra vigilant to ensure they are getting trapped into the scam, which is designed to seem like legitimate transactions.

Modus operandi

As per the reports coming from media, the fraudsters target customers by asking them to download a mobile or desktop app to facilitate the Know-Your-Customer (KYC) process, through which they gain access to the victim's PIN. Then the fraudsters proceed to empty out the linked bank account in multiple successive transactions.

Steps to ensure you do not fall prey to the scam

1. Do not download any such mobile or desktop app as per suggestion given on a random phone call.
2. Beware of apps requiring you to fill in the bank, Aadhaar and mobile details, and other confidential information. Such information should not be provided.
3. Be extremely wary of SMS or WhatsApp asking for KYC, Aadhaar details, PIN or OTP details.
4. Never share confidential details when you receive any unsolicited calls, SMSs or emails.
5. If you get an SMS/call asking for sensitive information, kindly do not provide these details.
6. Do not open or forward any suspicious links via email, SMS or chat.

**-By Chief Information Security Officer,
The Baramati Sahakari Bank Ltd.**