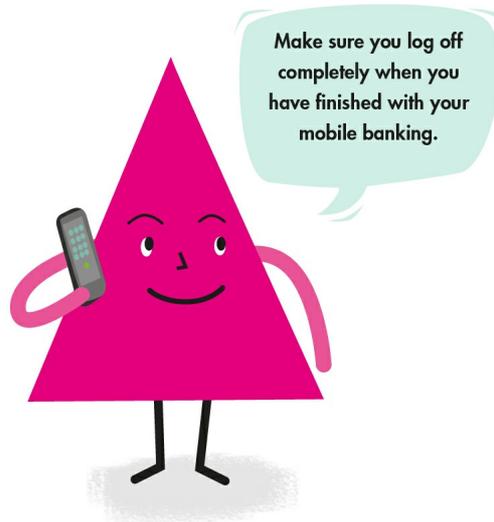


Mobile banking

We've put together some of the mobile banking services currently available, plus some tips to make sure you do your mobile banking securely.



Nowadays, no-one thinks twice about doing banking by phone, laptop or tablet. Quite apart from the convenience, mobile banking can help you manage your money more easily and avoid overdraft fees. You can check you've got enough money before you buy, and you can also keep a close eye on your balances to see whether anything looks amiss.

Types of mobile banking

You can use your mobile phone to bank in the following ways:

Using SMS

You can ask your bank to send you alerts via SMS. This includes real-time alerts to your mobile when:

- account balances are above or below a limit you have set
- an account is in overdraft
- an automatic payment will fail because you don't have enough money
- you have payments reminders and security alerts.

You can also sign up to bank by SMS. This gives you real-time balances, and allows you to send money between

accounts and to pay bills. This will often incur a fee from both your bank and your phone carrier.

Banking by SMS is useful for people without smartphones, but is being overshadowed by the rise of the mobile web and mobile apps.

Mobile web

You can use your mobile device to access your internet banking in the same way as do with your personal computer. Some banks also have cut-down versions that make it easier to view on mobile devices.

Mobile apps

Most banks now also have apps for mobile devices, including for iPhones and android devices. Most apps will also run on iPads and android tablets. Banks do not usually charge for the use of their apps but you will need to have a contract with your mobile device service provider that includes data.

Banking apps let you check balances on your accounts, make bill payments, check foreign exchange rates, view recent transactions, change passwords and make transfers between accounts. Some use GPS to point you to the nearest ATM or bank branch and provide you with directions on how to get there.

Account balance apps

Some banks have an app that does not require a password. These apps will usually only show your account balance and cannot be used to make payments. You can nominate the accounts you want displayed.

Bump apps

Bump technology allows you to transfer money by “bumping” your mobile device with someone else’s. It uses GPS to locate the individuals who have bumped each other. Both people need the same banking app to use the bump service (although they do not have to belong to the same bank) and they need to confirm the transaction. After bumping and confirming the payment, the information is transmitted back to the payer’s bank for processing through the normal channels.

Mobile wallet apps

These store a customer’s bank account information and allow the customer to use his or her device to make purchases through contactless payment terminals. See our Quick Guide Contactless cards for more information about how this works

Security protection

Bank apps have considerable inbuilt security. They may, for example, prevent you from downloading financial data such as statements to your phone. But it is important to take care when using mobile banking services. The following are our top security tips when using your mobile device to do banking:

- Keep your device safe and monitor your accounts frequently. Tell your bank immediately if you lose your device

or if you notice unusual activity so the bank can cancel access to your accounts.

- Ensure you have adequate security for your mobile device. Set your device to require an access password and enable your phone to auto-lock in less than five minutes. Update your device's operating system whenever possible. Updates may include security features. Consider downloading a "find my device" app so you can locate your device if it is lost.
- Set a strong account password that has at least one number and capitalised letter. Do not use your name, birth date or other easily identifiable personal information. If your bank allows four- or five-digit numeric PIN numbers, make sure they are not easy to guess. Do not disclose your passwords or PIN numbers to anyone or store them in electronic form, especially on your mobile device. It is also good practice to change your password from time to time.
- Log off completely from mobile banking when you've finished and avoid public wi-fi hotspots that are unsecured and don't require a password.

Liability

In general, you won't be liable for an loss from unauthorised use of your accounts through mobile banking services unless:

- you acted fraudulently or negligently
- you contributed to the unauthorised access to your account.

If you follow the security tips above, your bank will probably reimburse you for any losses caused by an unauthorised person accessing your accounts.