

# Protect your business from fraud

Fraud and cybercrime are growing threats to Canadian business owners, totaling \$530 million in losses in 2022.<sup>1</sup>

**The good news?** You can help protect your business—and your customers—from falling victim to fraudulent activity.



## 10 tips to fight fraud

Fraudsters can attack from many directions. Here, we share tips to help protect your business at checkout.

### 1. Start with the right POS—one with security built in

Whether selling online or in person on a point-of-sale (POS) device, you'll want built-in payment security using encryption, tokenization, and password security. So you can take payments, knowing that cardholder data is protected.



### 2. Restrict user access on POS devices

Set proper user permissions on your POS devices and online payments gateway to help protect valuable business information. Not all employees need access to all of your data—limit employee access to sensitive functionality.

### 3. Don't leave POS devices unattended

Account for all devices throughout the day. Secure them in a place where only a select few employees have access, and keep them out of sight when not in use.



### 4. Use strong passwords—and change them often

It may seem obvious but choose your passwords wisely. Remember to change passwords as soon as you receive a new POS device—and whenever an employee leaves your business.

### 5. Don't skip software updates

Regularly update your POS software to ensure you have the latest protection against vulnerabilities like malware attacks.



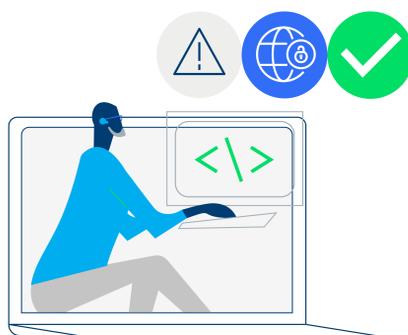
### 6. Upgrade your POS devices regularly

Use PCI-compliant payment technology to ensure you aren't liable in the event of a security issue if using outdated technology.<sup>2</sup>

### 7. Use strong card authentication protocols

Protect your business and your customers from fraud with user authentication tools, like 3D Secure 2 (3DS2), AVS and CVV2 responses, for online transactions. Keeping customer data safe with two-factor authentication can also help reduce your chargeback liability.

**Bonus:** 3DS2 can help reduce cart abandonment by **70%** and checkout times by **85%**.<sup>3</sup>



### 8. Stay alert—review your statements frequently

Catch suspicious activity early. Review your transaction statements using Merchant Portal and Disputes Manager tools. This will help you stay on top of any illegitimate purchases and help prevent losses.

### 9. Keep your return policy simple

A firm yet flexible return policy can deter fraudsters. Ask for identification. Make your return policy easy to understand. And cut down on cash refunds by offering exchanges or store credit instead.



### 10. Educate your team

Be sure to train new and existing staff about the importance of handling and protecting cardholder data. Educate your employees on current fraud trends and make sure they know how to spot and deter fraud.

Don't fall victim to fraud. [Talk with our experts](#) about protecting your business—and your customers. Or [visit our help centre](#) for more tips and tricks to prevent fraud.