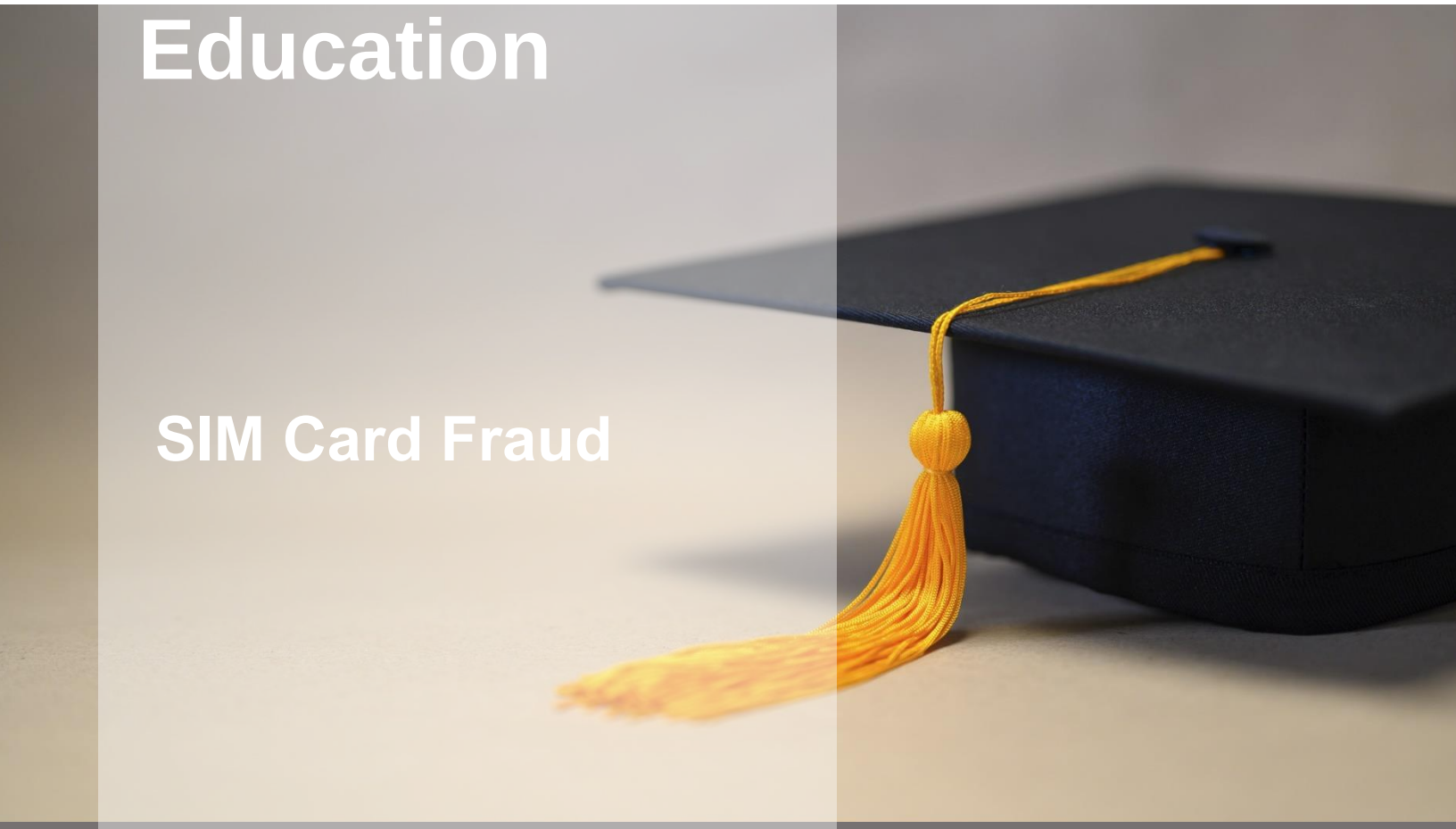
Consumer Education



SIM Card Fraud

CONSUMER EDUCATION

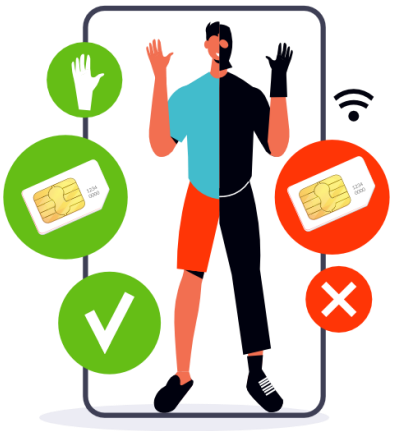
Communications Fraud Control Association

Version 1.0

CFCA
Communications Fraud Control Association

SIM Card Fraud

Providing insights, knowledge and learning when it comes to fraud.



DEFINITION:

SIM Card Fraud, also called “SIM swapping,” occurs when a bad actor convinces a victim's wireless carrier to transfer the victim's service from the victim's device, to one in the bad actor's possession to take over the victim’s phone number.

MOTIVATION:

The victim’s phone number is stolen away from the original SIM card in the victim’s cell phone and moved to a new phone and new SIM card that belongs to the bad actor. The victim’s phone stops working, and the bad actor now receives all calls, text messages, and one-time passcode authentications meant for the victim. Every form of communication that the victim was to receive is received by the bad actor. By impersonating the victim, the bad actor could modify passwords to financial, social media, and email accounts to name a few. The bad actor has the key to steal the victim’s digital identity and lock them out of their own accounts.

ADVICE TO CONSUMERS:

- Change passwords frequently
- Avoid responding to requests for password or pins that you may receive. Your carrier will not call to ask for or to reset your pin.
- Avoid using common passwords or pins
- Sign up for security alerting offered by banks and institutions to be notified of unauthorized access

SOLUTIONS:

- Contact your carrier immediately
- Check with your bank, credit cards and any other financial institutions for unauthorized activity

Communications fraud is the use of telecommunications products or services with no intention of payment. Fraud negatively impacts everyone, including residential and commercial customers. The losses increase the communications carriers' operating costs. Although communications operators have increased measures to minimize fraud and reduce their losses, criminals continue to abuse communications networks and services. Therefore, communications operators tend to keep their actual loss figures and their plans for corrective measures confidential. Due to the sensitive nature of this topic, CFCA used a confidential opinion survey of global communications operators to support the global fraud loss study.

About CFCA

CFCA is a not-for-profit global educational association that is working to combat communications fraud. The mission of the CFCA is to be the premier international association for revenue assurance, loss prevention and fraud control through education and information. By promoting a close association among telecommunications fraud security personnel, CFCA serves as a forum and clearinghouse of information pertaining to the fraudulent use of communications services. For more information, visit CFCA at www.CFCA.org.

Correspondence should be sent to fraud@cfca.org

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