

Office of Consumer Affairs and Business Regulation Warns Consumers about Telephone Credit Card Scam

Undersecretary Barbara Anthony wants Massachusetts consumers to know about a credit card scam where callers claim to be fraud investigation agents from your credit card company. They have your bank name, credit card number and mailing address; they are looking for the three-digit security code. VISA calls it a Card Verification Value (CVV); MasterCard® calls it Card Validation Code (CVC); American Express and Discover® call it Card ID (CID).



CVV: 3 or 4 digits that are used to Validate and Verify your card.

This code is an anti-fraud security feature to help verify that you are in physical possession of your credit card.

The scammers call claiming to be from the security and fraud department of your credit card issuer/provider. They say that the card has been flagged for unusual purchase patterns and ask to verify your information.

For example, they will ask, “Do you have a VISA issued by (name of bank)?” When you say “yes,” the caller promises to start a fraud investigation and provides you with a control number for future reference.

Then the caller asks to verify that you are in possession of the credit card by asking for your code. Do **NOT** give anyone the code over the phone unless you made the call. Instead, tell the caller that you will contact your credit card company directly for verification.

Credit card companies would never ask for card information as they already know it since they issued the card.

If you give out the code, you may think you are receiving a credit, when in fact the scammer will use that information to make fraudulent purchases. By the time you get your statement, it could be too late and more difficult to file a fraud report.

The bottom line: Don't give out your personal information by phone. Hang up with the caller and contact your credit card issuer directly to verify the information and file a report with your local police department.