

Mobile Banking Tips

Mobile financial threats are now ranked among the top ten types of malicious software that is designed specifically to steal money.

There are some common-sense steps that you can use to make banking on a mobile device safer.

1. Use an App rather than the mobile browser

Mobile banking apps tend to be more secure than mobile browsers

2. Only download Apps from official App stores

Avoid using a third-party App store to download Apps. There are security measures in place to prevent unintentional use of third-party stores. On an Android device you have to take steps before you can allow downloads from any store but Google Play. For Apple devices you would first have to break the security that Apple has put in place.

While you are at it you should pay attention to ratings and reviews as well to help inform you that the App is valid.

3. Run anti-virus software on your mobile device

Malicious software is being created specifically for mobile devices. The good news is that anti-virus software is also available with many of the programs costing little or nothing.

4. Don't bank from an unsecured WiFi network

It is nice that coffee shops, restaurants, and other places provide WiFi but unless it is secured, your financial data can be at risk. If you must bank while in these kinds of business, one suggestion is to turn off WiFi and use your provider's cellular network.

5. Password-protect your mobile device

Using your phone without a password is like leaving your door unlocked. Since you travel with your phone you have a greater risk of theft or loss. Without a password, anyone who picks up the phone can potentially access any site that you might have stored username and passwords for.

Use a more complex password or code. Using something simple like 1234, 2222, etc. makes it a little harder for a bad guy to break into the phone.

6. Auto-lock your mobile device

Set an automatic lock on your phone for five minutes or shorter. The inconvenience is outweighed by the security this brings in combination with using a good password or code to unlock your phone.

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7. Use software that allows you to remotely lock or wipe your device
Apple provides a free feature for locating, locking, and wiping mobile devices. Apps exist for Android devices to do the same thing.

8. Update your mobile devices and its Apps
Make sure you apply any updates to the mobile devices operating system and any Apps you may have installed. Often these software updates help patch security holes found in older versions of the software.