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# online banking frauds on rise

News Service, The New Express

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BANGALORE: The threat of online banking fraud cases could go up, according to the Banking Ombudsman of Karnataka M Palanisamy. Requesting the public never to divulge personal bank information over the internet, he said that many educated and eminent personalities had fallen prey to online frauds.

In an attempt to create awareness about the existence of a vigilante body and the Banking Ombudsman Scheme 2006, he said that people should be able to make more complaints against any financial or other problems related to banks with their department to keep these irregularities under check.

"There have been as many as 3,694 complaints from July 2010 to June 2011", he said. Adding to this, he said that the number of complaints received had declined in the current year as only 3854 complaints were received in 2009-10.

Sharing the category-wise complaints, he said that they had received 776 cases in the credit/debit card segment, while loans and advance complaints were 462 and deposit accounts were 268. The pension related complaints aggregated to 174, he said.

Palanisamy also said that SBI and related banks accounted for more than 1500 such complaints while ICICI had accounted for 404 such complaints. He informed the media that there were over 74,000 ATM networks from over 100 banks in the country.

He also insisted that lottery notifications through SMS or email, are all fraud cases and should be treated with caution as many have fallen prey to these tactics. Refusing to divulge details, he said that a professor from one of the most prestigious management institutes in the city lost Rs 18 lakh in the fake lottery case.

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