

Protect Yourself Against Mobile Phone Port-Out Scams

Scammers are impersonating mobile phone users to have phones transferred to a different carrier –effectively stealing the users’ mobile phone number. This is being coined as a **port-out scam**. Once transferred to a different carrier, the scammer receives all calls and texts that were intended for the user –including those that can be used to takeover a member’s account via online banking. Scammers have successfully intercepted one-time passcodes used to authenticate members logging into their account or to initiate transactions within online banking.

Major mobile phone carriers, such as T-Mobile and AT&T, are recommending to their customers to place a “**port validation password**” on their accounts. If a user wishes to port their mobile phone to a different carrier, the new carrier would have to provide the “port validation password” to the existing carrier before the switch can take place.

Source: CUNA Mutual Group