

Hi, I am just a retired Australian citizen venting my frustration with all this lack of security with electronic payments.

I accept that phasing out of cheques is inevitable, but we need to tighten up our security for electronic transactions.

Over the years the electronic payment system has been made quick and easy because that is what everybody wants. Unfortunately, it has also made it easy for fraudsters.

We have not followed that technological advancement to include strong security measures for **all** transactions.

Let's keep the 'easy' part but slightly decrease the speed of the transaction to allow for more verification and reduce fraudulent abuse.

I submit the following:

1.

Forget about 'Tap and Go' for amounts under \$100 or \$200, make the pin mandatory for **all** transactions.

2.

Online or phone transactions – (where there is not an online payment system e.g. PayPal).

After entering the credit card number and three-digit number on the back, this would trigger the bank to send the owner of the card an email or text message with a security code number. You need to input that number to complete the transaction.

I am sure the card owners will forego a little speed for extra security.

Thanks for listening.

Brian Collins