

CONSUMER ALERT – Credit cards

To make online shopping safer, the RBI has made it mandatory for all online transactions to have an 'extra' level of authentication from August 1, 2009 onwards.

The 'extra' level of security is a password that you will have to enter after submitting your credit/debit card details when making online payments. You will require this password for transacting on any websites in India. This new technology and security level is called VBV - Verified by Visa or MSC - MasterCard Secure Code.

You will have to register your credit/debit card before 01, Aug, 2009 since any transactions after Aug 01 will need this registration. When you make an online transaction and after you submit your credit card details when making on line payment, you will be redirected to your credit card issuing bank's website. Here you will need to enter your VBV or MSC password for additional checking.

Caution: You may receive emails from others, ostensibly vendors, asking you to click on links to register your card. It is advisable not to click on any such links. You should call up your card issuer or log-in to the card issuing bank and register only at that site.

Source: CAI