Use this document with the glossary

A helper should take you through this guide

Beginner's guide to

Money and shopping
8.1 Online banking

This activity will help you register to bank online and get you started with your online banking service.

What will I learn?
- How to set up online banking
- How to be safe when online banking
- What you can do using online banking

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www.connectingcumbria.org.uk

How do I do it?

Be safe! If you're using this hand-out on a shared or public computer, remember to:

- **Log on using a 'strong password': one that includes upper and lower case letters, numbers, and isn't something that someone else could guess.**
- **Never share or write down your password.**
- **Log out when you're finished.**

The web links referred to throughout this document can be found in the Useful Links section at the end.

How do I set up online banking?

1. To use an online banking service you need to have a bank account already set up, such as a current account for your day-to-day banking:

   - You may need your bank account details, such as your account number and sort code.

   - You may also need your contact details such as your address.

   - You may also need to use the telephone as well as have Internet access.

2. To find out exactly what to do, either:

   - Go to your bank's website and look for 'online banking' or 'Internet banking', or

Example of online banking customer log in

- Search for 'YourBank online banking' or 'YourBank Internet banking', where YourBank is the name of your bank.

- Print the information or write down what you'll need and what you have to do. Have this information to hand when you register to bank online.

Example of online banking customer log in

☆ **Never set up or use online banking where your personal information will be seen or heard by others. Always close your browser program after using a shared or public computer to bank online.**

How can I be safe when online banking

3. Online banking systmens are very safe, but there are things you can do to protect yourself

Keep your personal details safe:

4. Don't use a user ID, password or security question that someone else could guess, for example names of family members or pets, important dates or favourite places, celebrities etc.

- If required, use a 'strong password': one that includes upper-case and lower-case letters, numbers, and isn't something that someone else could guess.

- Never write down any of your login details or share them with someone else.

Protect yourself from scams

5. Your bank will never email or call you asking you to confirm, update or verify your account or log in details:

- 'Phishing' emails like these take you to a fake website that may look exactly like your real bank's website, but which sends your details to criminals.

- It's important that you can recognise these emails and never open or respond to them.

Example phishing email

6. Malicious software called 'trojans' can hide on your computer:

- This software records all your keystrokes, including when you use the keyboard to enter your banking information. The programme sends the web address and this information to criminals.

- Never click on a link to a website you don't trust. Make sure your computer's security software is always up to date.

7. Go to the Bank Safe Online web link. The Bank Safe Online pages are contained in a larger site that offers a lot of advice on how to detect and avoid financial fraud.

- The Bank Safe Online content spreads over several pages and you can move between pages by clicking the page numbers or 'Next' at the bottom of the text

- It is worth reading this advice several times as it will ensure that your internet banking is as safe as it can be.

- If you are using your own computer, you might want to bookmark this link and check for any changes / new information every few months.

8. Your own bank will very likely have its own information on how to use online banking safely. Try using your search engine with something like 'Lloyds Online Banking demo' in the search field.

What can I do using online banking?

9. Online banking means you don't have to wait until your statement arrives. For many tasks, you don't have to visit a branch. You can view your recent transactions and check your balance, pay a bill or transfer money between accounts. By having access to up-to-date information, you can manage your money better and avoid nasty surprises.

10. Look at the Useful Links section for other advice on online banking.

Quiz yourself

- What information do you need to register for online banking?
- What steps will you need to take to start banking online?
- What should you do if you receive an email claiming that you must verify your login details with your bank?
- Why is it important to use online banking somewhere private?
- What things can you do using your own bank's online service.

Try your new skills

- If you have the information you need and are somewhere private, register to start banking online. Remember to use ALL the safety tips in this guide.
- Login and see what you can do online.
- Use your online service to check your transactions and balance each week, and to pay a bill or transfer money.

Write down any notes that will help you:

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My learning checklist

- ☐ I can register with my bank's online service.
- ☐ I know how to bank safely online.
- ☐ I can remember my login details without writing them down.
- ☐ I can find out the different things I can do using online banking.
- ☐ I can check a statement, pay a bill and transfer money between accounts.

Top tips

- Always follow all the safety tips in this guide.
- Beginner's guides 2.2, 2.3 and 4.2 will help you register and logon safely and protect your identify and money.

Write down any notes that will help you:

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Where next?

- See if you can access your online banking service.
- Some banks offer online budgeting or money planning. Find out how you can manage your budgets and save for the future using your online banking service.
- There are also web sites that can help you with budgeting advice. Use some of the other links in Useful Links to find out more.

Useful Links
You may want to use these links in your session:

Bank safe online
http://www.financialfraudaction.org.uk/Consumer-fraud-prevention-advice-remote-banking.asp

Citizens Advice Bureau
http://www.adviceguide.org.uk (search for online banking)

Debt Advice Foundation budget planner (Excel spreadsheet download)
http://www.debtadvicefoundation.org/debt-tools/budget-planner

Money Advice Service budget planner (online tool)
https://www.moneyadviceservice.org.uk/en/tools/budget-planner

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