Financial Crime Countermeasures

MUFG is implementing diverse countermeasures against malicious financial crimes.

Financial Crime Countermeasures and Victim Assistance

Recently, there has been an increase in the number of crimes that involve the stealing of customers’ ID numbers and passwords for Internet banking using fake emails, and that infect customers’ computers with a virus to fraudulently transmit money. Likewise, there has been a rapid increase in the victims of malicious solicitation for investment. Each group company is proactively implementing diverse countermeasures against these crimes and providing assistance to victims.

Loss Prevention from Money Transfer and Investment Fraud

BTMU and MUTB take numerous measures to make customers aware of the criminal methods used in money transfer and investment fraud. Such measures include placing posters in branch offices and displaying warnings on ATM screens, and so on. Attendants frequently remind customers to take precautions or to verify the details of transactions. Also, when customers open an account, attendants ask them to show their identification and make inquiries about the purpose of use, to make sure that the account won’t be used for crimes.

Preventing Losses from Forged or Stolen ATM Cards

BTMU and MUTB have been introducing technologies to verify user identity, such as electronic IC cards and biometric authentication, to prevent losses from cash card forgery and theft. The banks are also implementing countermeasures to prevent strangers from learning or guessing passwords, such as installing rear-view mirrors for ATM users, installing polarized film on ATM screens, and displaying reminders about password management on ATM screens.

Security Measures for Internet Banking Service

BTMU and MUTB are protecting customers’ valuable information by using advanced encryption technologies for Internet banking transactions. The banks have established appropriate security systems with 24-hour monitoring for Internet-based attacks, and address a variety of risks, including unauthorized third-party access, information leaks, impersonation of contractors, and so on.

Security Measures to Reduce Losses from Phishing

BTMU and MUTB have adopted an electronic signature system which displays a warning message when the e-mail contents have been tampered with during transmission and allows customers to confirm the message sender. The banks have also made arrangements so that customers can easily verify that they are connected to the authentic Internet server when using Internet banking service from their personal computers. As a measure to prevent virus infection on their computers, the banks offer Rapport anti-virus software for Internet banking service, free of charge.

BTMU began to offer a one-time password application for smartphones, which is used for transaction authentication for personal Internet banking transfers and other purposes. It is designed to display a one-time password that becomes invalid after a fixed period of time, thereby reducing the risk of illicit transaction by unauthorized third parties.

Introduction of PCIDSS to Prevent Illicit Card Use

Throughout the company, MUN is advancing conformity with the Payment Card Industry Data Security Standard (PCIDSS), which is an international credit card industry security standard established for the safe handling of credit card member data. In September 2010, MUN acquired certification of conformity with the EC Card Settlement System which provides Internet card settlement. MUN has been steadily expanding the range of applications since then, and will continue working to improve security levels.

Assistance for Victims of Money Transfer Fraud

Based on Japan’s Act on Damage Recovery Benefit Distributed from Fund in Bank Accounts Used for Crimes, which entered into force in June 2008, we repay victims with funds arising from criminal damages and remaining in financial institutions’ bank accounts if they were used for criminal purposes.
Assistance for Victims of Fraudulent Withdrawals

BTMU and MUTB compensate victims for losses suffered from the use of forged or stolen cash cards, stolen passbooks, and Internet bank fraud withdrawals based on Japan’s Depositor Protection Act and on an arrangement announced by the Japanese Bankers Association in February 2008.

Based on a resolution of the board of directors of the Japan Securities Dealers Association, MUMSS provides compensation to victims of unauthorized withdrawals that were made using forged or stolen cards.