### **Lifestyle Matters Newsletter**

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# wealthsolutionpartners

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### Artificial Intelligence (AI), fraud & cyber crime is rising



In recent years, Australia has witnessed a concerning trend in the rise of Artificial Intelligence (AI) fraud and cybercrime. As technology continues to advance, so do the methods used by criminals to exploit vulnerabilities in digital systems.

- <u>Be sceptical when someone contacts you</u>. Scammers can make text messages and emails look like they are coming from different sources, including government agencies, charities, banks and large companies. Don't share personal information, usernames, passwords or one-time codes that others can use to access your accounts or steal your identity. When creating passwords, don't use personal information or the same one for everything. Don't store passwords where they are easy for someone who hacks your system to find.
- **Don't click unknown links.** Whether the link arrives in your email, a text or a direct message, never click on it unless you're certain the sender has good intentions. If the message says it's from a company or government agency, call the company using a number that you look up on your own to confirm its legitimacy.
- <u>Be careful with your phone</u>. Similarly, if you suspect a spam call or text message, don't respond or press a button. The safest option is to hang up or ignore the call entirely. You can always look up the organization and initiate a call yourself if you're worried there may actually be an issue.
- <u>Enable multifactor authentication</u>. Add this feature to any accounts that offer it as an option, and try to use a non-SMS version, perhaps by email or install an authenticator app. Many apps are free like Google Authenticator or Microsoft Authenticator.
- **Research companies before taking any actions.** Before you make a purchase or donation, take a few minutes to review the company. Do a web search for companies and research charities on Charity Navigtor and CharityWatch. Consider accessing the company directly and not from a link provided.
- **Don't refund or forward overpayments.** Be careful whenever a company or person asks you to refund or forward part of a payment. Often, the original payment will be fraudulent and taken back later. Look for suspicious payment requirements. Scammers often ask for payments via wire transfer, money order, or gift cards. These payments can be harder to track and cancel than other forms of payment, which can leave you without recourse.
- <u>Create a family password</u>. Create a family password that you can all use to verify that it's really one of you on the phone, and not someone who created a deepfake of your voice.

In conclusion, the rise of AI-driven fraud and cybercrime poses a serious threat to Australia's digital economy and national security. Effective countermeasures and increased awareness are essential to combatting this evolving threat. Stay informed and share these tips with your friends and family to help protect them from scams. Remember if it sounds to good to be true, as the saying goes, it probably is. We never mind clients checking with us for a second opinion or to clarify details for peace of mind.

If you suspect, report quickly to Australian Government's ReportCyber website at cyber.gov.au/acsc/report or call Australian Cyber Security Hotline 1300 292 371.

### Around the office:



# Bassett's family Croquet success in Tasmanian Open!

The Tasmanian Open Croquet Doubles were held at the New Town Croquet Club from Friday 23 to Sunday 25 February 2024. Trevor, partnering with his wife Claire, won 6 of their 7 matches to win the title from two competing teams, both on 5 from 7 wins. The winners are pictured with Ian Bassett (Tournament Manager) Trevor's Father, also an acclaimed Croquet player.

#### **Easter Office Hours**

Our office will be closed Good Friday 29 March and will reopen Tuesday 2 April. We would like to wish all of our clients a happy and safe Easter break!



### Farewell to Peter Mc

Goodbye to Peter, who feels now is the time for him to explore working life without the daily drive to Kyabram. We wish him well and the best of luck for his next role.

### Snakes Alive! Be aware & prepared. Why are there so many snakes around this year?

Snake season is lasting longer due to changing climate change patterns. We have seen a sharp rise in local sightings, with one filmed crossing the road from the Ky Transit station to the Morrison & Sawers building last week! Know your first aid and be vigilant around kids and pets outside, snake bite kits are available at Chemists and Bunnings. Keeping up with your First Aid knowledge and skills may just save a life!



#### **Jokes & Quotes**

- Q: What did one hat say to the other? A: You wait here, I'll go on ahead.
- Q: Why did the golfer wear two pairs of pants? A: In case he got a hole in one.
- Q: What do you call an apology written in dots & dashes? A: Re-Morse code.



We all know mirrors don't lie, just be grateful that they don't laugh.

Don't let anyone who hasn't been in your shoes tell you how to tie your laces.

The bad news is times flies. The good news is you're the pilot.

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