

5. Internet banking

A. Write the words into the spaces below.

applications	•	authentication	•	encrypted
facilities	•	passwords	•	PINs
protected	•	transactions	•	victims



- a. Customers with facilities for Internet banking (also known as online banking) can use their bank's or building society's website to carry out payments and other ¹ _____ over the Internet. This form of banking can be done outside business hours and from anywhere with Internet access. Features of Internet banking include payment of bills, funds transfers between a customer's own accounts, transfers to a third party's account, loan ² _____ and viewing bank statements.
- b. In addition to the Internet banking ³ _____ offered by high-street banks, a new generation of banks operate exclusively online. These banks tend to offer high interest rates on savings accounts and low rates on loans because their overheads are much lower than those of traditional banks.
- c. Security has become a key issue in Internet banking. For most secure Internet sites, such as Internet shopping sites, single password ⁴ _____ is considered sufficient. In an increasing number of countries, this is no longer considered adequate for Internet banking. In these cases, entry to the site requires the input of one of a selection of passwords and multiple ⁵ _____. All information is ⁶ _____, making it almost impossible for a third party (i.e. a hacker) to access the information.
- d. However, hackers can gain access to inadequately ⁷ _____ home PCs, and can record the password as it is typed in (keylogging). Spyware and other malicious programs can record private banking details, and send them to a third party. A more commonplace danger is written passwords and PINs falling into the wrong hands.
- e. Internet banking is perceived by some as being too vulnerable to fraud to consider using. However, the number of ⁸ _____ of Internet banking fraud is very small. Statistically, in fact, conventional banking activities carry a higher risk of fraud than Internet banking – simple credit card fraud and various forms of identity theft are far more widespread. It is far easier to obtain banking and other details by going through a bag of rubbish and collecting old bank statements etc. than it is to obtain it by hacking.
- f. Generally speaking, unless users are careless or gullible, Internet banking does not carry a great level of risk. Nevertheless, criminals continue to come up with inventive ways to access accounts. An example is "phishing" – using emails purporting to be from the customer's bank to persuade people to hand over their ⁹ _____.

B. Find words in the article which mean the same as the following.

- money (paragraph a) _____
- another person or company (paragraph a) _____
- only (paragraph b) _____
- business expenses (paragraph b) _____

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- 5. more than one (**paragraph c**) _____
 - 6. person who illegally access somebody else's computer (**paragraph c**) _____
 - 7. a program which steals private information from a computer (**paragraph d**) _____
 - 8. intended to do bad things (**paragraph d**) _____
 - 9. financial crime (**paragraph e**) _____
 - 10. stealing money by pretending to be somebody else (**paragraph e**) _____
 - 11. common (**paragraph e**) _____
 - 12. easily deceived / will believe anything (**paragraph f**) _____
 - 13. pretending (**paragraph f**) _____
 - 14. give (**paragraph f**) _____

C. Match the verbs with the nouns.

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|-------------------------------------|--------------------------|
| 1. access | a. a bill online |
| 2. carry | b. a password |
| 3. click on | c. a risk |
| 4. enter / input / key in / type in | d. an electronic payment |
| 5. fall into | e. an icon |
| 6. make | f. funds |
| 7. pay | g. the internet |
| 8. transfer | h. the wrong hands |
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D. Match the words on the left with words on the right.

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|------------------------------|----------------------|
| 1. a high | a. business hours |
| 2. a low risk of | b. fraud |
| 3. an Internet-only | c. interest rates |
| 4. offer higher-than-average | d. level of security |
| 5. outside | e. savings account |
| 6. vulnerable | f. to fraud |