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# DTI, BSP encourage e-wallet users to practice cyber hygiene

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The Department of Trade and Industry (DTI) and the Bangko Sentral ng Pilipinas (BSP) are encouraging merchants and consumers to cultivate a culture of cyber hygiene in the responsible use of digital wallets or e-wallets for cashless transactions.

DTI Assistant Secretary Mary Jean Pacheco emphasized during DTI's Konsyumer At Iba Pa program in DZBB on Saturday, Nov. 18, that while BSP-regulated digital wallets are safe to use, users should be more careful in handling their e-wallet accounts.

For her part, BSP Payments Policy and Development Director Atty. Bridget Rose Mesina-Romero shared that BSP is making a lot of efforts to promote secure digital payment platforms, stressing the importance of consumer awareness in the responsible use of digital services.

Particularly, she highlighted the BSP's Digital Financial Literacy program that educates consumers on the proper use of digital services to prevent scams and other fraudulent activities.

Digital payments include transaction history and other service features for easier access and tracking of transactions.

In encouraging the responsible use of e-wallets, the BSP conducts financial literacy sessions, cyber hygiene talks and lectures on cybersecurity. The cyber hygiene habit are practices and steps that users of digital devices and financial services take to ensure online security, among others.

Under the program, the BSP reminds users to do the following: refrain from entertaining suspicious messages or links; enable verification processes set by e-payment platforms; create strong passwords while keeping them private; and report immediately any suspicious alerts.

In addition, Romero said that the BSP has its consumer affairs office that utilizes a chatbot via their online platform called BSP Online Buddy (BOB) which answers queries and delivers concerns to the BSP.

Meanwhile, Maya Philippines Acceptance and SME Head Richard Labitag shared that Maya uses a multi-factor authentication, which includes a password and one-time PIN (OTP) and anti-fraud tools using artificial intelligence (AI).

"24/7 po 'yung mga monitoring natin. So, 'yan po ay ginagawa ng maya para secure yung payments [Our monitoring is 24/7. So, that's what Maya does to secure the payments]," Labitag said.

He added that the e-payment platform also provides consumer education, urging consumers to avoid sharing sensitive information to prevent being scammed.

At the opening day of the Cashless Expo last Friday, Labitag shared that consumers were able to raise concerns and seek clarifications on how to do digital transactions and different digital payment platforms.

Labitag noted that users can pay digitally through debit cards; credit cards; QR Ph, a national QR code standard; and e-wallets, among others.

According to the Maya official, more than 40 percent of the population is already using digital payments, emphasizing that consumers are "very ready" to adapt to digital transactions.

The first-ever Cashless Expo, scheduled from Nov. 17 to 19, was organized by GoDigital Pilipinas, in partnership with the DTI, BSP, and Department of Agriculture (DA), and co-presented by Maya and other sponsors including PLDT, Visa, GCash, and Union Bank of the Philippines, among others.

The Cashless Expo 2023 seeks to highlight the revolutionary possibilities of digital payment solutions such as e-wallets, debit and credit cards, and online bank transfers.

GoDigital Pilipinas Executive Director Mishy Co said that 2,700 participants had pre-registered for the event, including micro, small, and medium enterprise (MSME) exhibitors, consumers, vloggers and influencers, among others.



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