Account Authentication & Online Banking Security

The Federal Financial Institutions Examination Council (FFIEC) has issued guidance to financial institutions, such as Elkton Bank & Trust Company, to strengthen their vigilance and ensure the person signing into your ElktonBankandTrust.com account is actually you. The supervisory guidance is designed to make online transactions of virtually all types safer and more secure.

Authentication Process

Online security starts with the authentication process. This process is used to confirm the user is the authorized user and not a hacker or identity thief. Authentication generally involves single and multi-factor authentication as well as additional “layered security” measures when appropriate.

Internal Risk Assessments

Elkton Bank & Trust Company has completed a risk assessment to ensure the level of authentication called for in a particular transaction is appropriate to the transaction’s level of risk. Accordingly, Elkton Bank & Trust Company has concluded a comprehensive risk-assessment of its current methods as recommended in the FFIEC’s Guidance.

Consumer Protections under Regulation E

Elkton Bank & Trust Company follows specific rules for disputed electronic transactions. These rules are issued by the Consumer Financial Protection Bureau and are known as Regulation E. Regulation E covers a variety of situations involving transfers made electronically. Consumer protections provided under Regulation E allow consumers to recover internet banking losses according to how soon you detect and report them. If losses are reported within two days of receiving your statement, you can be liable for the first $50. After two days, the amount increases to $500. After 60 days you could be legally liable for the full amount. In general, these protections are extended to consumers and consumer accounts, not business accounts.

Contact from Elkton Bank & Trust Company

Occasionally, there could be situations when Elkton Bank & Trust Company will notify you of situations with your online banking accounts. Should Elkton Bank & Trust Company notify you, they may ask for all or part of your banking credentials. We will use this information to verify your requests when necessary. Elkton Bank & Trust Company may call you to verify certain transaction requests if the transaction is “out of the ordinary” or Elkton Bank & Trust Company views the transaction as a greater than normal risk.

Customer Awareness and Caution

You can make your computer safer by installing and updating: antivirus software, anti-malware, operating system patches and updates, and firewalls on your computer. These tools help to protect you and your computer in an online environment. These updates should be performed regularly.

Contact

If you notice suspicious activity within your account or experience security-related events (such as a phishing email from someone purporting to be from Elkton Bank & Trust Company), you can contact anyone at Elkton Bank & Trust Company and you will be quickly and courteously guided to a person responsible for online banking.

Elkton Bank & Trust Company
Post Office Box 98
Elkton, KY 42220
(270) 265-9841 Main Office
(270) 483-2818 Highway 79
(270) 483-2531 Guthrie