

NEWS RELEASE

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Bank reports minimal losses from scam

Bank First National reported minimal losses from the Thanksgiving holiday phone scam. Over 40,000 fraudulent phone calls were made to Manitowoc and Sheboygan County residents requesting personal financial information.

Bank personnel traced the calls to a legitimate “phone blasting” business. Phone blasters use computer software to automatically call thousands of phone lines and play a recorded message. The cyber criminals were looking for credit and debit card information. “Thanks in large part to an aggressive customer education campaign, the vast majority of our customers recognized the call as fraudulent and did not respond,” according to Thomas J. Bare, Bank First National President. “A minimal number of customers and non customers did give out personal information before realizing the call was a phone scam. Many then immediately contacted the Bank. In most of these cases, losses were prevented by closing the account or electronically transferring funds to other accounts. At no time were Bank First National’s data processing systems compromised and minimal losses resulted from customers giving out their account information”, according to Bare.

Bank First National had previously been a target of other scams. The Bank had stepped up their efforts to warn customers of cyber crimes months ago. Postcards, lobby signage, newspaper releases, TV and radio interviews, website notices, and statement messages warning of cyber scams were used prior to the holiday phone scam.

Over the last couple of weeks, Bank First National was hit with several email scams besides the phone scam. According to Kelly Brusky, Network Administrator, "Once notified we were able to get a majority of the websites connected to the email scams down within a day on average". Bank First National reported no losses from the latest email scams.

Customers should be very wary of email and phone calls seeking credit or debit card information. "The Bank will not ask you for your account information or seek other personal information such as your social security number over the phone or via email," Bare said. "If you are unsure of the legitimacy of the call, hang up and call your financial institution to confirm the call is legitimate."