

February 25, 2016

To: Members of the Banking Committee

Fr: Connecticut Bankers Association

Contacts: Tom Mongellow, Fritz Conway

Re: H.B. No. 5295 AN ACT CONCERNING DEBIT CARD FRAUD

Position: Support

This bill would add debit cards and certain emerging products, such as digital wallets (Apple Pay), to the existing section of the general statutes that allows for the prosecution of criminals that engage in various types of credit card fraud.

The bill is necessary because the Connecticut statutes currently only allow for the prosecution of credit card fraud.

Additionally, identity theft and its related crimes are ever increasing and it is hoped that if enacted, this proposal's clear ability to prosecute the perpetrators will be a deterrent against future fraud associated with these banking products.

We strongly encourage the Committee to support this important bill and welcome any questions or comments.