

For immediate release
06 September, 2017

Take my money, but not my smartphone

- ➔ 51% of young people would prefer to have their wallet stolen over their phone
- ➔ Replacement costs and identity theft are Aussies' top concerns
- ➔ finder.com.au shares four steps to take if your phone is stolen

06 September 2017, Sydney, Australia – Young Australians are more worried about their smartphones getting stolen than their wallets, new research by finder.com.au, the site that compares virtually everything, reveals.

Gen Y (those aged 18 to 34) is the only generation that would be more upset about a stolen phone than a thief pinching their wallet.

The nationwide survey of 2,005 respondents shows 51% of Gen Y would be more worried if their device was swiped, compared to just 33% of Gen X and 12% of Baby Boomers.

Alex Kidman, Tech Expert at finder.com.au, isn't surprised by Gen Y's device dependence.

"As a generation that's grown up totally immersed in technology, Gen Ys are naturally more aware of what's on their phones and the risks involved in losing their devices."

The survey also reveals that Aussies as a whole are most concerned about the cost of replacing their phone, followed closely by identity theft and losing all their numbers.

"It's no surprise that cost is a number one concern for Aussies. Phones are expensive, with some costing as much as \$1,200 outright," Mr Kidman says.

Baby Boomers top concerns are losing all their phone numbers, the cost of replacing their phone and the threat of identity theft.

Similarly, Gen X is mainly worried about having their identity stolen and the financial burden of replacing their phone.

In comparison, Gen Y's number one concern is losing all of their photos.

“Photos document our lives, and for many, [smartphones are their only camera](#), so to speak. Credit cards can be replaced, but unless your phone’s backed up, memories can disappear forever,” Mr Kidman says.

Having others access their personal finances and banking apps came in at close second for Millennials, followed by the cost of replacing the phone.

“It’s no secret that phones are slowly starting to render many of our devices, right down to our wallets, pointless,” Mr Kidman says.

In fact, another finder.com.au survey conducted earlier this year found that 5.2 million Aussies currently use [digital payment services like Apple](#) and Android pay.

“As convenient as these digital wallets are, if they are lost or stolen the same risks of a traditional wallet still apply,” he explains.

“In the instance that your phone is stolen, change your passwords and disconnect any phone banking from that mobile to make sure you avoid any unsolicited spending sprees.”

Aussies’ top fears about losing their phone	
1	The cost of replacing the phone
2	Identity theft
3	Losing phone numbers
4	Losing photos
5	People accessing finances/banking apps

What to do if your phone is stolen

1. Cancel your phone banking

Although most phones are password protected these days it’s a good idea to disconnect any phone banking apps and remove any saved credit and debit card details you may have saved to the device. You can do this by either calling your bank or logging onto your online banking account.

2. Let your telco know

If you want to avoid the shock of unknown overseas call charges next time you receive your mobile phone bill make sure to let your plan provider know as soon as your device goes missing.

3. Change your passwords

As a safety measure you'll also want to change the passwords of all the social media accounts you're logged in on. Most of the time when you change a password they'll ask whether you want to be logged out of all devices.

4. Utilise the 'Find my iPhone' feature

Most phones have a GPS tracking app like Apple's "Find my iPhone". If you make sure to have this switched on, as well as your mobile data, you can login to your iCloud account as soon as you've noticed it's missing and track its whereabouts.

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Our free service is 100% independently-owned by two Australians: Fred Schebesta and Frank Restuccia. Since launching in 2006, we've helped our users make more than 17 million decisions.

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