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Don't have a new EMV chip-enabled credit or debit card yet? Beware emails enticing you to upgrade.

Reports have surfaced that scammers are emailing consumers (disguised as their bank or credit card issuer) and asking them to update account information in order to get their new card in the mail. These emails are actually a savvy phishing scheme, designed to take advantage of a lack of cardholder awareness around the new technology.

The scammers are hoping that confused consumers will either fork over card numbers and other sensitive personal information in order to get their new card or click on a link in an email that will download malware on to their computer and glean similar info.

How to Protect Yourself

Either occurrence could put you at risk of card fraud or, worse, identity theft . To avoid falling victim to this or other phishing scams, it's generally a good idea to remain wary of unsolicited emails from your financial institution or companies in general. Instead, it's best to refrain from clicking on any links. Instead, you can call your bank or credit card issuer directly (via the number on the back of your card) to inquire about information requests. Telltale signs of a phishing scam include bad grammar, bad syntax and misspelled URLs.

If you think you may have fallen victim to the new scam, it's a good idea to monitor financial statements for fraudulent charges and to pull your credit report regularly for signs that something deeper is amiss. Mysterious addresses or new accounts that you didn't open are among the clues that identity theft has occurred . You can pull your free annual credit reports at AnnualCreditReport.com or check

your credit scores for free each month
at Credit.com.

An EMV Chip Card Refresher

Financial institutions are currently in the process of transitioning their cardholders to EMV chip-enabled credit and debit cards, which contain a dynamic security code and are, thus, less susceptible to skimming and counterfeiting than traditional magnetic stripe cards. (You can learn more about the new chip card technology and why it's being introduced here
.)

Banks and issuers are automatically sending the new cards out in the mail (no information upgrade required). You should receive yours in the next few weeks if you haven't already. But, if the card doesn't arrive and you're itching to upgrade to the (slightly) safer payment, you can call your issuer and request one. You will need to activate the card once you receive it and should upgrade the billing information associated with any of the card's automatic or recurring payments to avoid credit score problems.

Keep in mind, the chip cards protect against counterfeiting. They won't stop online card fraud, so it's still a good idea to monitor your statements regularly and report any fraud right away to dispute charges and have the compromised card replaced.