



RSA

The Security Division of EMC

# Managing the risks of existing and emerging threats in Banking

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About RSA

Current Fraud Trends

Risk-based approach to security

# RSA, The Security Division of EMC

**EMC is the world leading information infrastructure company**  
enabling organizations to bring the power of their information to life

**RSA is the world leader in securing information infrastructure**  
ensuring that information is always an asset and never a liability



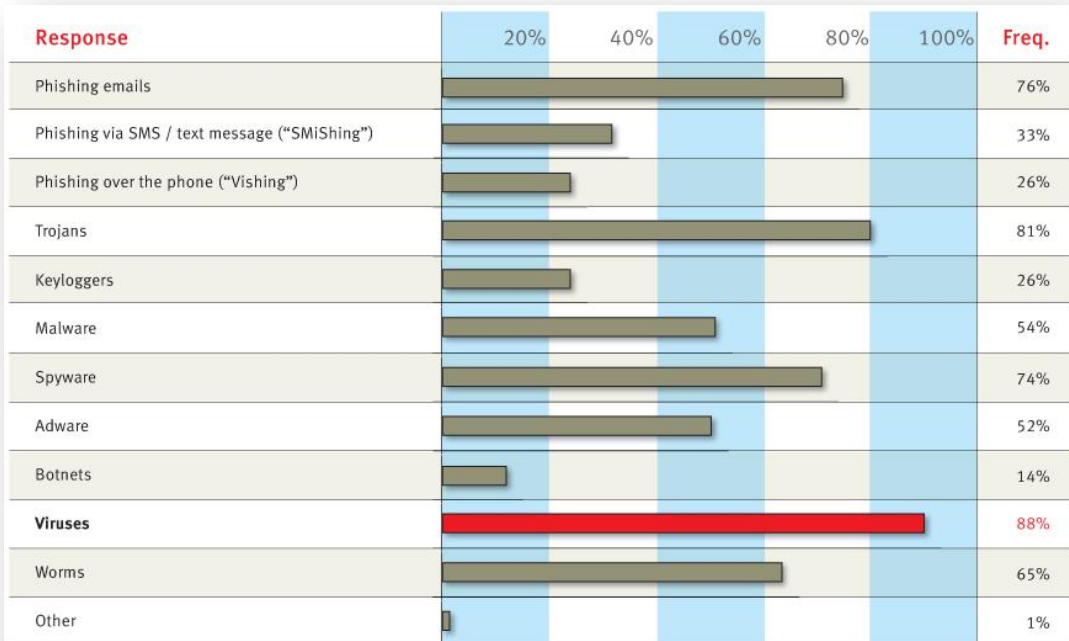
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# Ecosystem Changes



**Table**

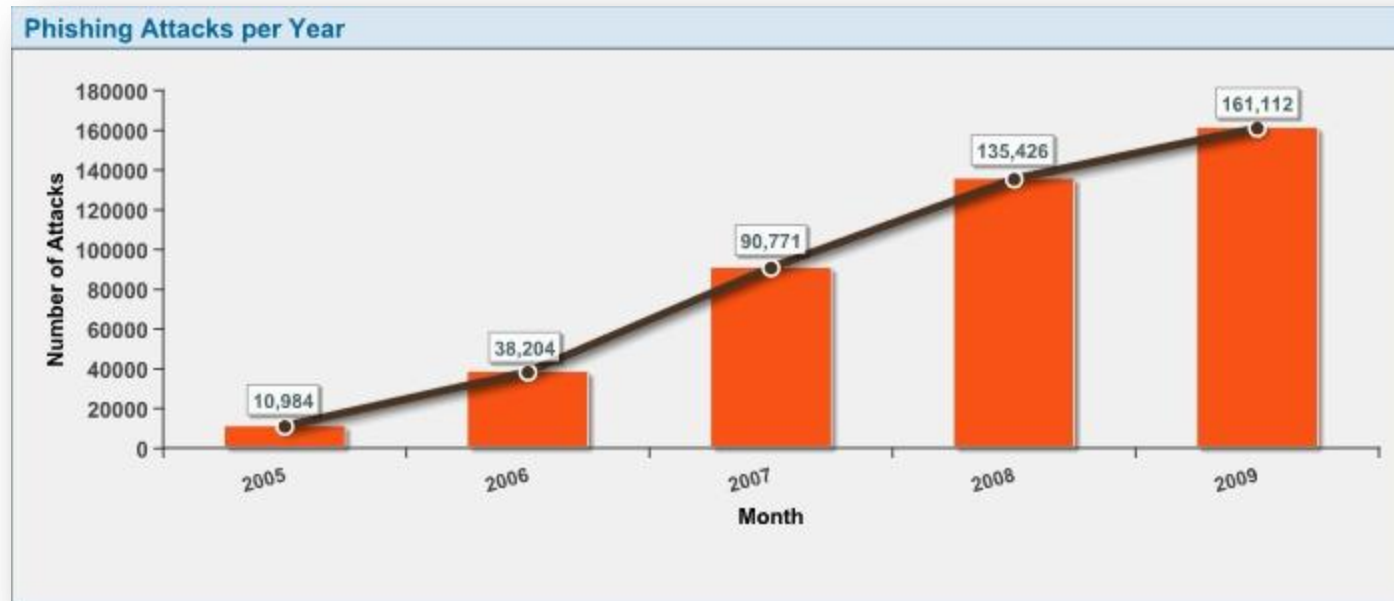
Which of the following types of online threats are you familiar with (please check all that apply)?  
(Respondents were allowed to choose **multiple** responses.)

- ▶ Phishing
  - 76% awareness
- ▶ Trojans
  - 81% awareness
- ▶ Viruses
  - 88% awareness

▶ The majority of consumers are now aware of the major threat categories, however...

\*Chart Data: RSA 2010 Global Online Consumer Security Survey (6th Annual Consumer Survey, n = 4,500; 22 countries (all regions WW))

# Evolution of Phishing: Ongoing Problem



- ▶ ... phishing continues unabated
- ▶ # phishing attacks detected by RSA in 2009 grew 16%

\*Chart Data: RSA AFCC phishing statistics



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# Evolution of Phishing: New Forms

## Response

Phishing emails

Phishing via SMS / text message ("SMi")

Phishing over the phone ("Vishing")

\*Chart Data: RSA 2010 Global Online

## ▶ "Trusted channels"

- Voice channels
- Mobile phones

## ▶ New forms of

- Vishing
- SMShing

## ▶ Android app

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### Rogue phishing app smuggled onto Android Marketplace

#### Ghost in the machine

By **John Leyden** • [Get more from this author](#)

Posted in [Crime](#), 11th January 2010 12:36 GMT

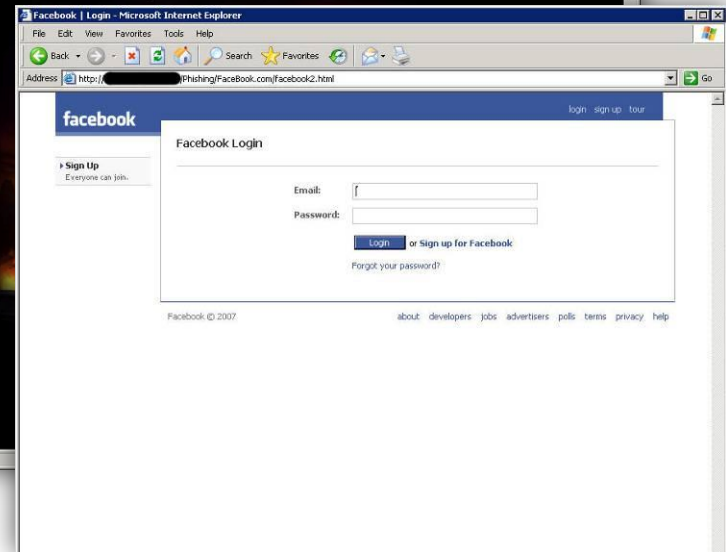
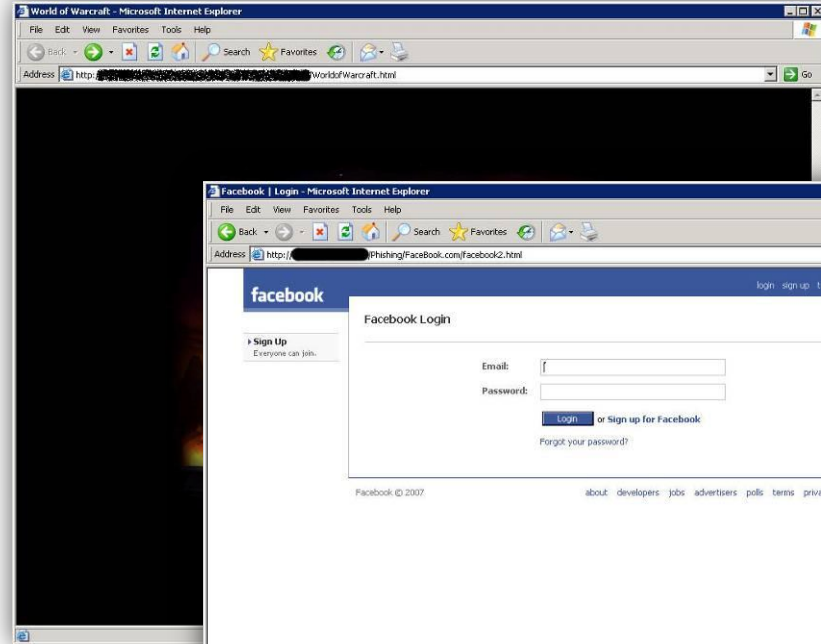
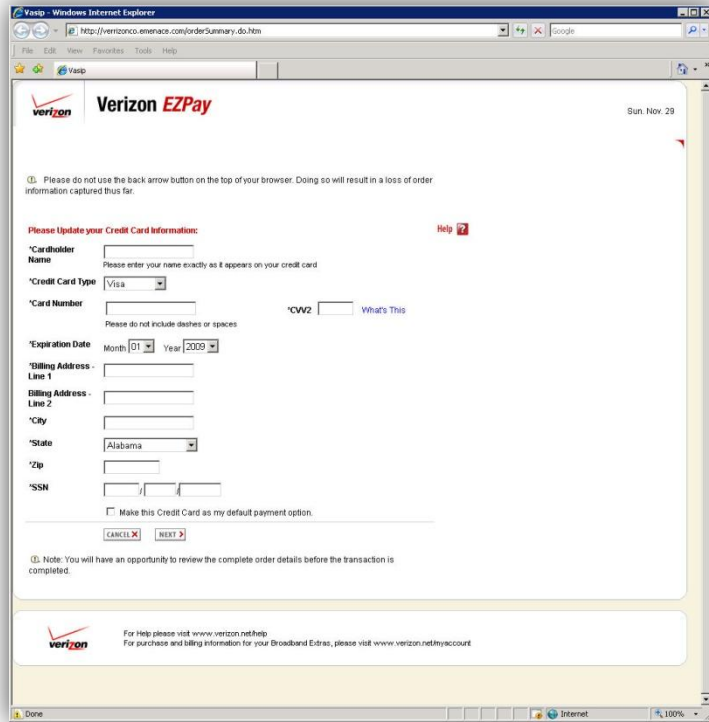
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A phisher hoping to harvest bank login details managed to smuggle his app onto the Android app store.

Malicious apps posted by Droid09 were quickly identified, prompting a warning to legitimate users and a ban for the VXer. The incident raises questions about whether a tighter vetting process is needed for the [Android Marketplace](#).

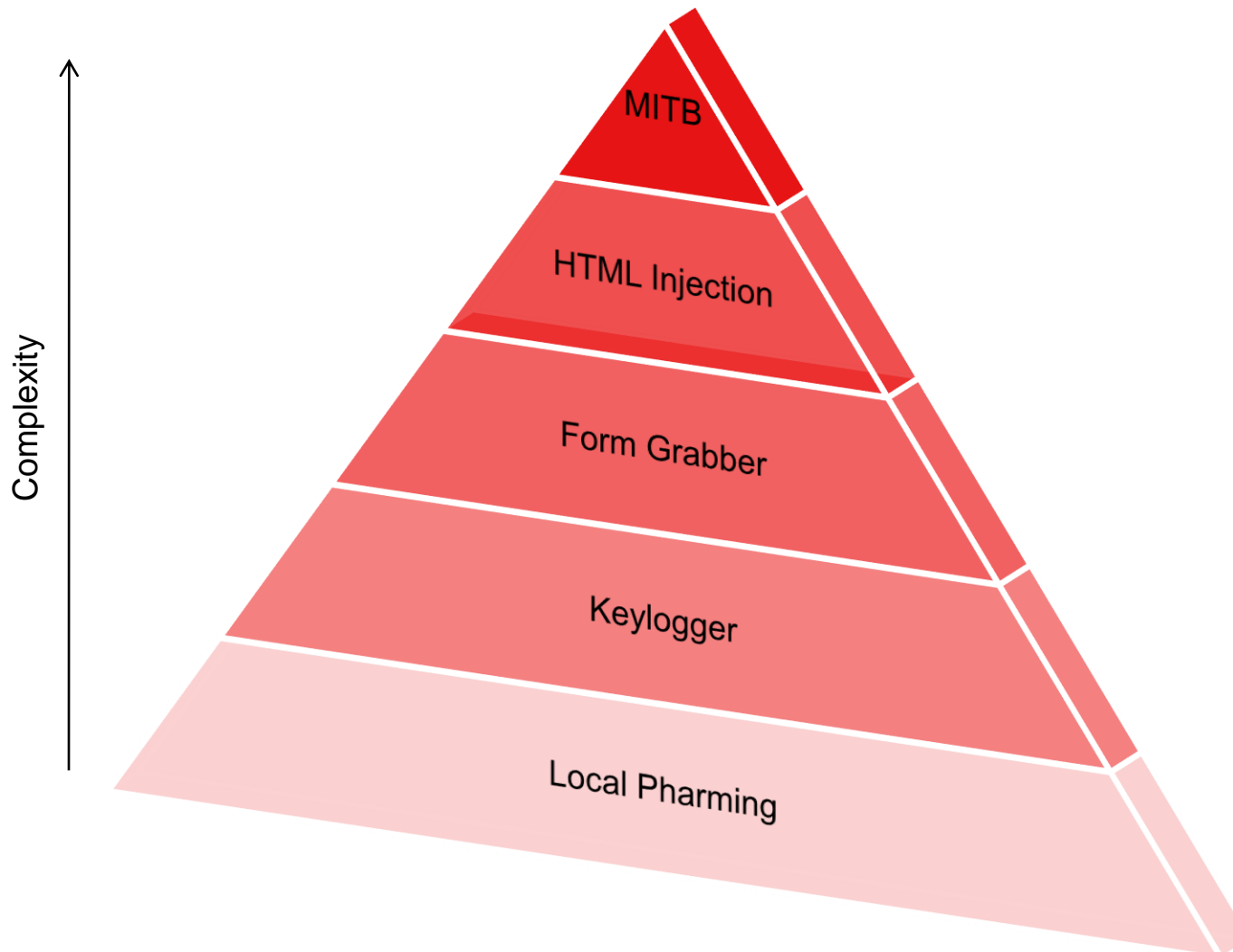
The rogue Android application posed as a

# Evolution of Phishing: Target Re-Direction



- ▶ Target victims through seemingly unrelated channels
  - Consumers are wary of bank or card related emails
  - Merchant emails
  - Social networking emails

# Trojan Progression



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# What should a bank do?

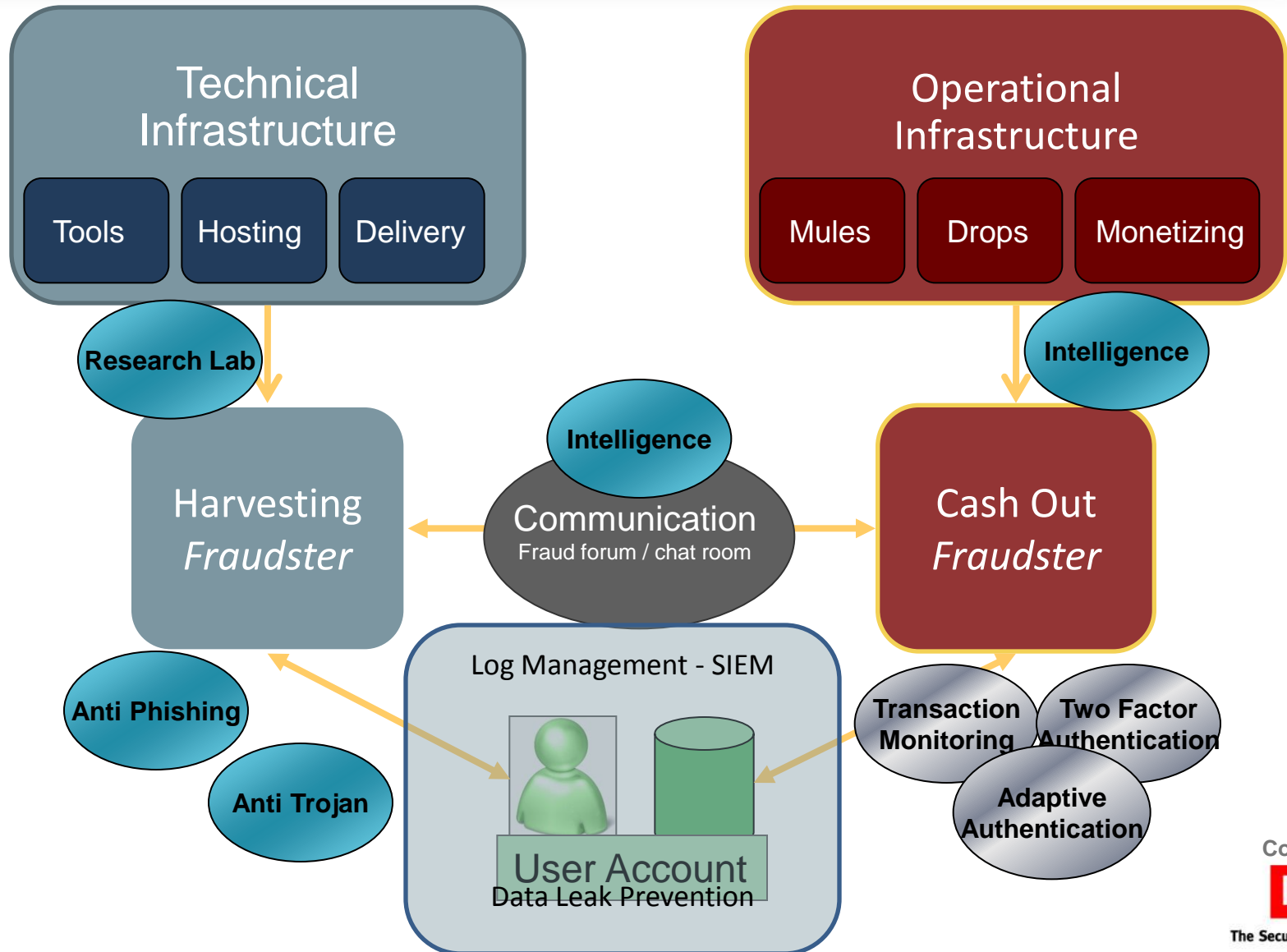
- ▶ Add 2-factor authentication for every login?
- ▶ Force users to “sign” every transaction?
- ▶ Restrict users from moving money (only view their accounts)?
- ▶ Ask users to bank on a separate device from where they normally browse the internet?



**You could, but...**

**Fewer people will bank online or use mobile devices and you will likely see fewer transactions.**

# Fighting the Fraud ecosystem



# Solutions must work across channels





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