



SECURITY NEED-TO-KNOWS

FOR THE FINANCIAL SECTOR



CONTENT OUTLINE

INTRODUCTION

STATE OF THE FINANCIAL SECTOR

- ATTACKS AGAINST CUSTOMERS
- ATTACKS AGAINST INSTITUTIONS

REGULATIONS ON THE HORIZON

- GDPR ON DATA PROTECTION
- PSD2 ON OPEN BANKING

CONFRONTING THE CHALLENGES

- RESPONSE CAPABILITIES
- YOUR PART OF THE PUZZLE





LET'S GET ACQUAINTED

DIEDERIK.PERK@FOX-IT.COM

Threat intelligence advisor Author/speaker/trainer Weak spot for cartoons & memes

FROM PAYMENT SYSTEMS TO SURGERY ROOMS

KNOW THE RISK BEFORE IT IMPACTS YOU





SECURITY'S JOB IS TO INSPIRE TRUST

CANNOT BE DONE IN ISOLATION

SSUES IN AND AROUND THE OFFICE

What do you see?

Two sides of the Same Coin



STATE OF THE FINANCIAL SECTOR

ATTACKS AS A DAILY ROUTINE

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User ID: Security Number:	Login	"Highest in Customer Sati Companies. Tied in 2014" edit list	by J.D. Power.	ABOUT AMERICAN EXPRE	ESS INVESTOR RELATIONS CAREERS S	CONTINUE >

PORTRAIT OF A MASTER THIEF





Conspiracy to Participate in Racketeering Activity; Bank Fraud; Conspiracy to Violate the Computer Fraud and Abuse Act; Conspiracy to Violate the Identity Theft and Assumption Deterrence Act; Aggravated Identity Theft; Conspiracy; Computer Fraud; Wire Fraud; Money Laundering

EVGENIY MIKHAILOVICH BOGACHEV



Multimedia: Images

Aliases: Yevgeniy Bogachev, Evgeniy Mikhaylovich Bogachev, "hucky12345", "slavik", "Pollingsoon"

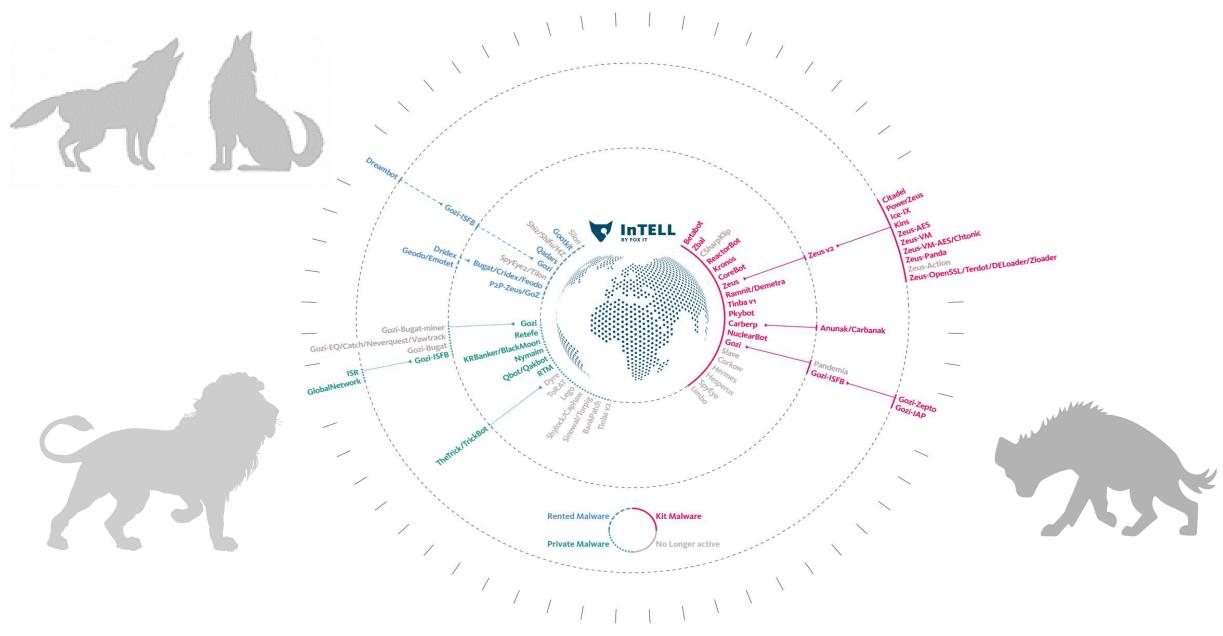
DESCRIPTION

Date(s) of Birth Used:	October 28, 1983	Hair:	Brown (usually shaves his head)
Height:	Approximately 5'9"	Eyes:	Brown
Weight:	Approximately 180 pounds	Sex:	Male
NCIC:	W890989955	Race:	White
Occupation:	Bogachev works in the Information Technology field.		

Remarks: Bogachev was last known to reside in Anapa, Russia. He is known to enjoy boating and may travel to locations along the Black Sea in his boat. He also owns property in Krasnodar, Russia.

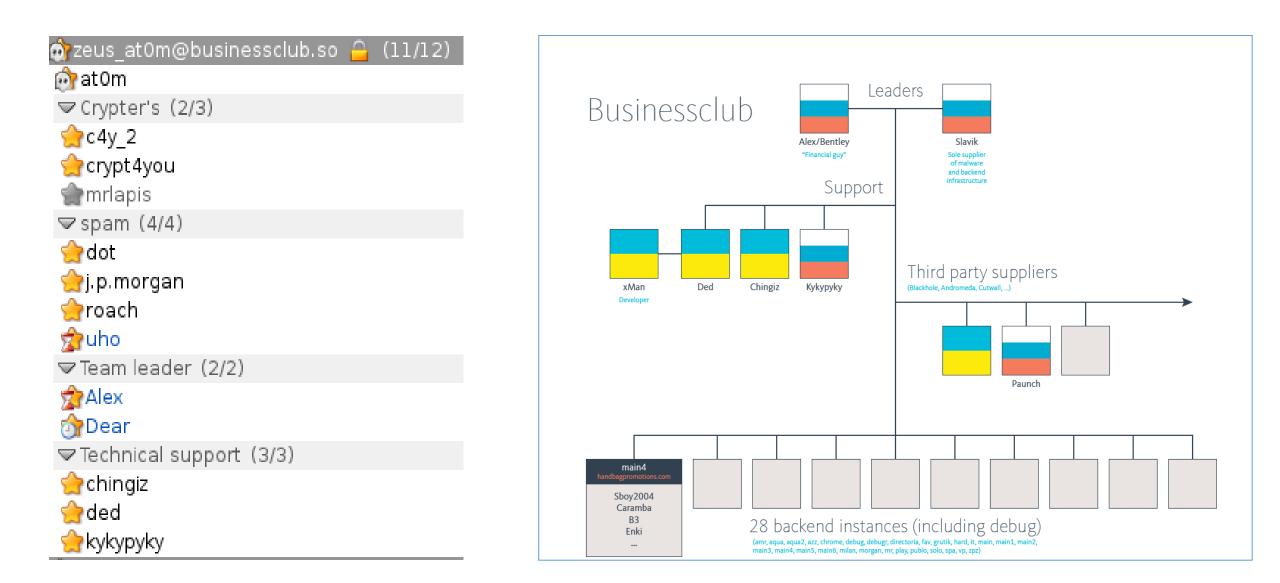


FINANCIAL MALWARE LANDSCAPE



A FRAUD OPERATION



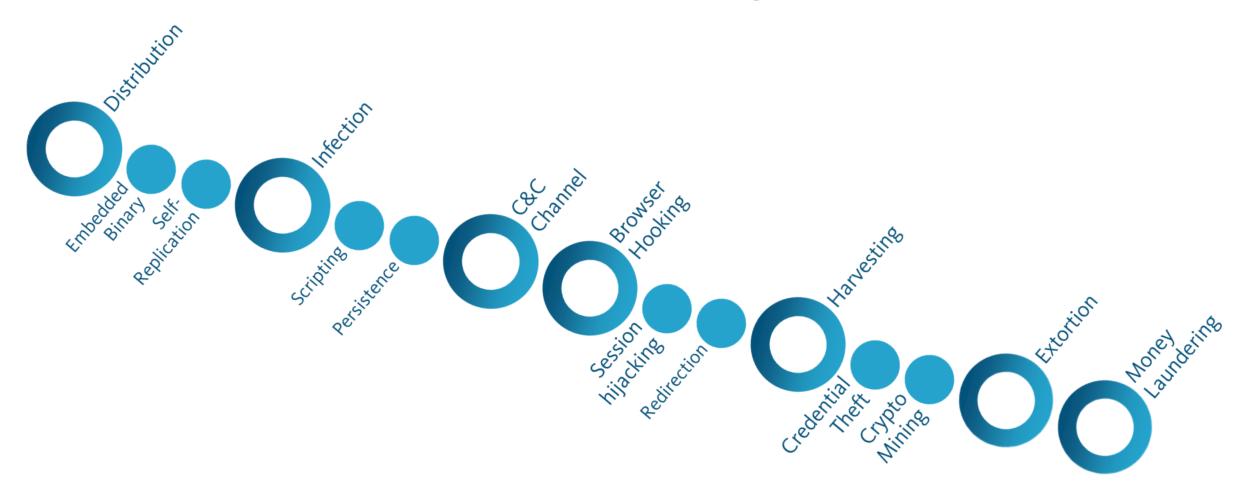


VALUE MAY BE PERCEIVED DIFFERENTLY

NICE GRAPHICS PROCESSING UNIT (GPU) YOU HAVE THERE...

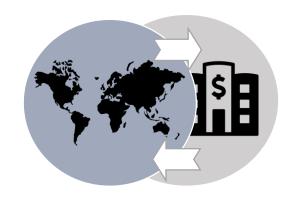


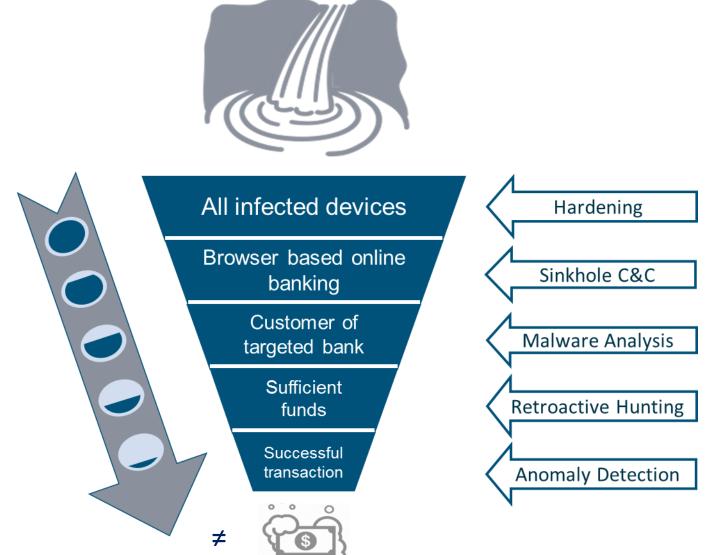
Multi stage Fraud attack by Banking Trojan



CONDITIONS AND COUNTERMEASURES

- Volume
- Velocity Value
- Veracity _____



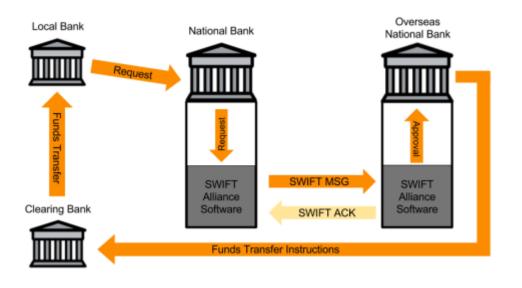


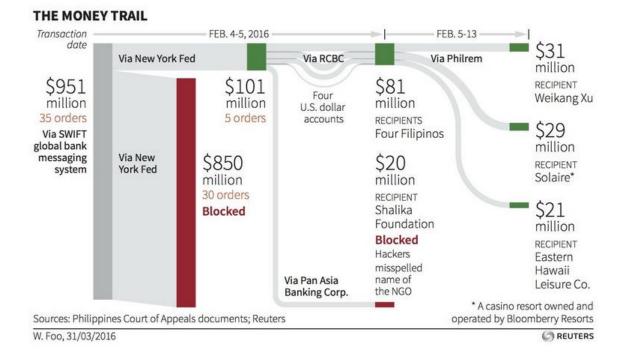
FOX IT

GOING AFTER BIG FISH

TRANSFER FUNDS OUT FROM WITHIN

BANK OF BANGLADESH



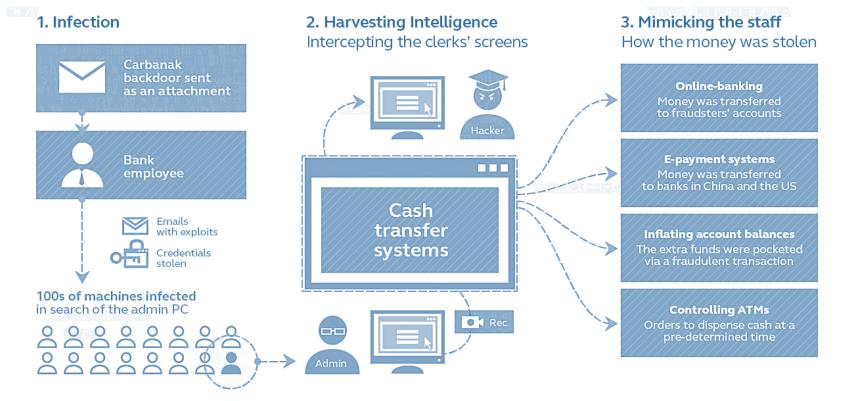




CARBANAK



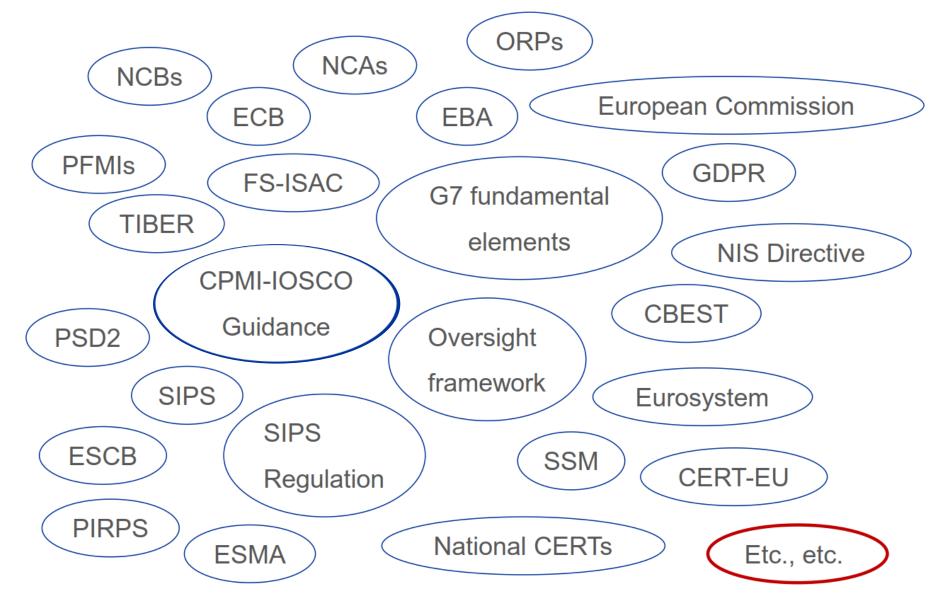




DEVELOPMENTS IN REGULATION

BLAME THE VICTIM?

Legislation, Guidance, authorities and initiatives....



www.ecb.europa.eu

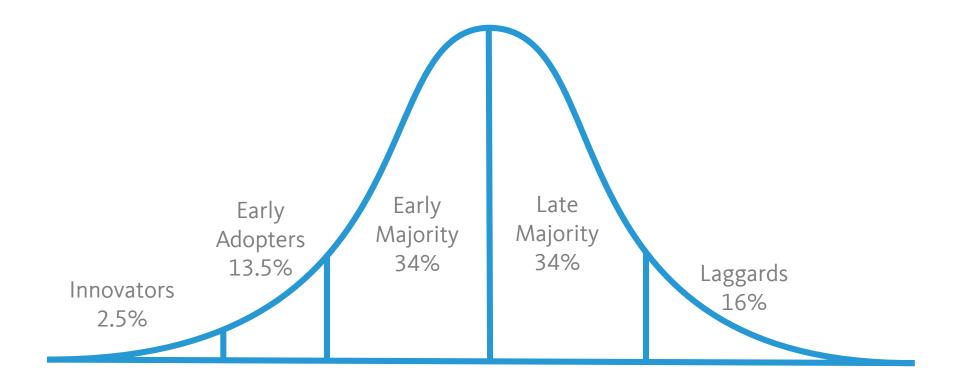
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HOW OPEN IS OPEN BANKING IN TERMS OF SECURITY?

EXPOSURE VS. EXPLOITATION

Threat Actor	Method	Result
	MITM	Extortion
Organised Crime Groups	Supply-Chain Attack	Identity Theft
	Trojan App	
	Credential Theft	Fraud
Nation States	creaentiar mejt	
	Traffic Analysis	
	RAT	Espionage
Insider Threats		
	Wiper	
Competitor Organisations	Data Manipulation	Disruption
Hacktivists	DDOS/SQL Injection	

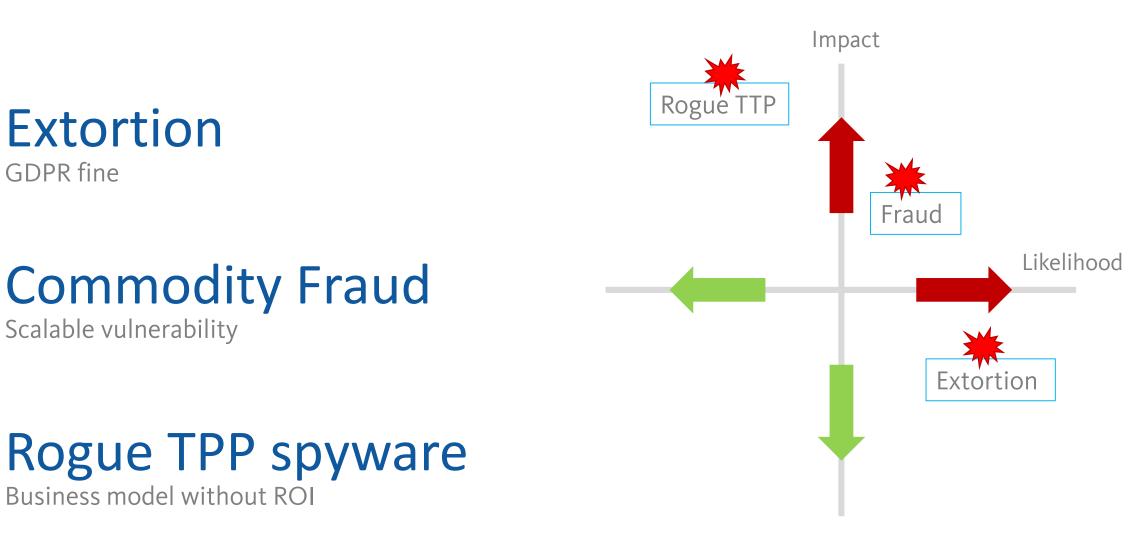
ADOPTION RATE



From E.M. Rogers, *Diffusion of Innovations*, 4th edition (New York: The Free Press, 1995)



SCENARIOS AND SIGNPOSTS



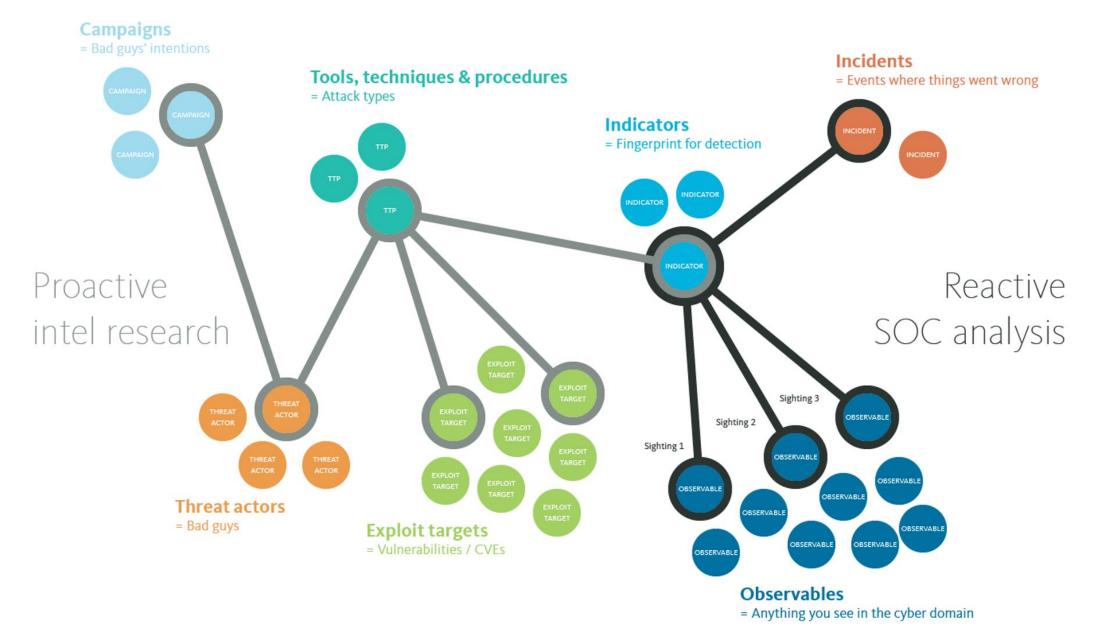
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COUNTERING THE ADVERSARY

WHERE THEY RESIDE

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INTELLIGENCE DRIVEN SECURITY





A SOC is a team primarily composed of security analysts organized to **detect**, **analyze**, **respond** to, report on, and **prevent** cybersecurity incidents



"EVERY SOLDIER A SENSOR"

WHAT YOU CAN DO





Q&A