Opening Remarks

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High Profile, High Intensity Cyber Attacks Increasing Impact on Central Banks and Financial Services

U.S. Bank Regulator Notifies Congress of Major Data Security Breach
Office of Comptroller of Currency discloses

Suspects arrested in Russia central bank cyberheist: bank official

Exclusive: Bangladesh police detail suspicions of inside help in central bank heist

Reserve Bank of India (RBI) to Ethically Hack Into Banks to Find Vulnerabilities

Polish Banks Hacked via Malware Coming from Financial Regulator

Hackers are bombarding the Bank of Canada with cyber attacks and the crack in the bank's armour is its employees

US may accuse N. Korea in Bangladesh cyber heist: WSJ
Thursday, 23 Mar 2017 15:36 AMET

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Exclusive: SWIFT confirms new cyber thefts, hacking tactics

Cobalt Gang Makes ATMs Across Europe Spew Cash

20,000 Tesco Bank accounts raided by hackers, money stolen

Google Team Cracks Longtime Pillar of Internet Security
Researchers at Alphabet unit, Dutch institute demonstrated 'collision attack' on cryptographic technology known as SHA-1

Invisible Malware Found in Banking Systems in over 40 Countries

Lloyds bank accounts targeted in huge cybercrime attack

U.S. accuses Chinese citizens of hacking law firms, insider trading

Ongoing DDoS Attack Against DynDNS Knocks Major Services Offline

BlackEnergy Hackers Now Launching Attacks Against Ukrainian Banks

WikiLeaks says it has obtained trove of CIA hacking tools
High Profile – High Intensity Illustrative Cases

SWIFT Network

- February 2016 – Instructions to transfer $951 million from Bangladesh Central Bank from an account at the Federal Reserve Bank of New York via the SWIFT network. $101 million was transferred before being stopped.
- Confirmed reports of Banco del Austro (Ecuador), commercial banks in Ukraine, Vietnam and potentially dozens more.

Distributed Denial of Service Attacks (DDoS)

- Large number of computers, under the control of an adversary, overwhelm a computer, website or application.
- 2013 - large scale attacks impact the operations of a number of large banks.
- 2014 to 2016 - DDoS mitigation services become mainstream minimizing the impact.
- September 2016 - Mirai Malware – 1,000 times more powerful.

Ransomware

- Impact: 40% of businesses impacted by ransomware (30% lost revenue as a result, 20% had to cease business operations)
- Cost (60% of ransomware attacks demanded over $1,000; 20% over $10,000; 1% over $150,000)
- Protection (96% of organizations are not confident they can stop malware; 79% of organizations are not confident in their backups)