

# Enabling services for secure eBanking in South Africa

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# About SABRIC...

- SABRIC (South African Banking Risk Information Centre) is a section 21 company based in Midrand, established to assist the banking industry to combat organized crime.
- Key stakeholders of SABRIC are the banks and major Cash-in-Transit (CiT) companies.
- The principle business of SABRIC is to detect, prevent and reduce organized crime in the banking industry through effective public-private partnerships.
- The company also provides crime risk information and consequence management services to the banking industry and CiT companies.

# SABRIC's Vision and Mission:

## Vision

- “Africa’s trusted crime information centre leveraging on public and private partnerships”

## Mission

- “To deliver measurable value to our clients through a team of energetic specialists who consistently provide high quality support services and products and,
- To contribute to the reduction of bank related crime through effective public private partnerships.
- Together with our clients and public private partners we view crime reduction as a shared responsibility and collective priority.”

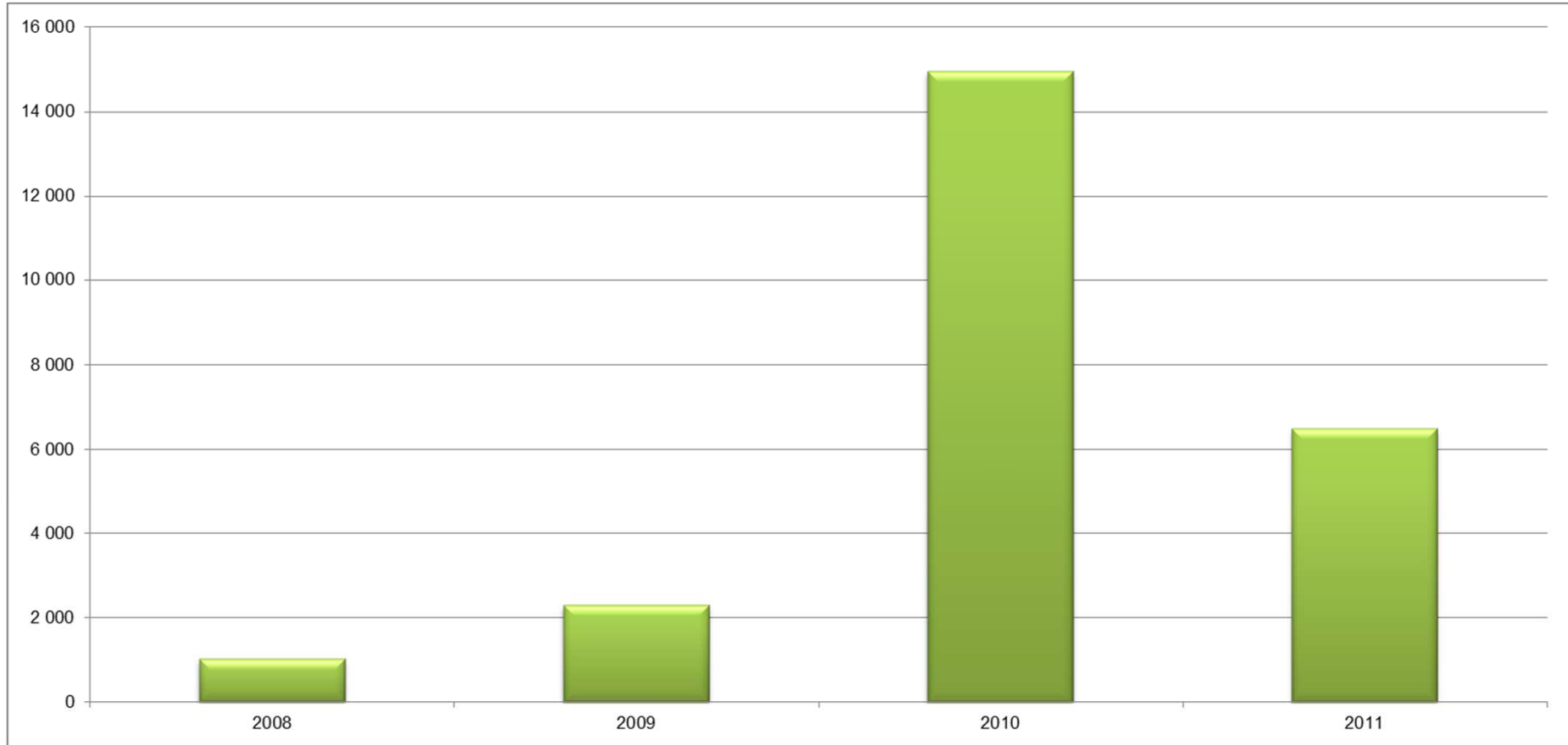
# Underlying Principle:

- Fighting crime should be a non-competitive issue

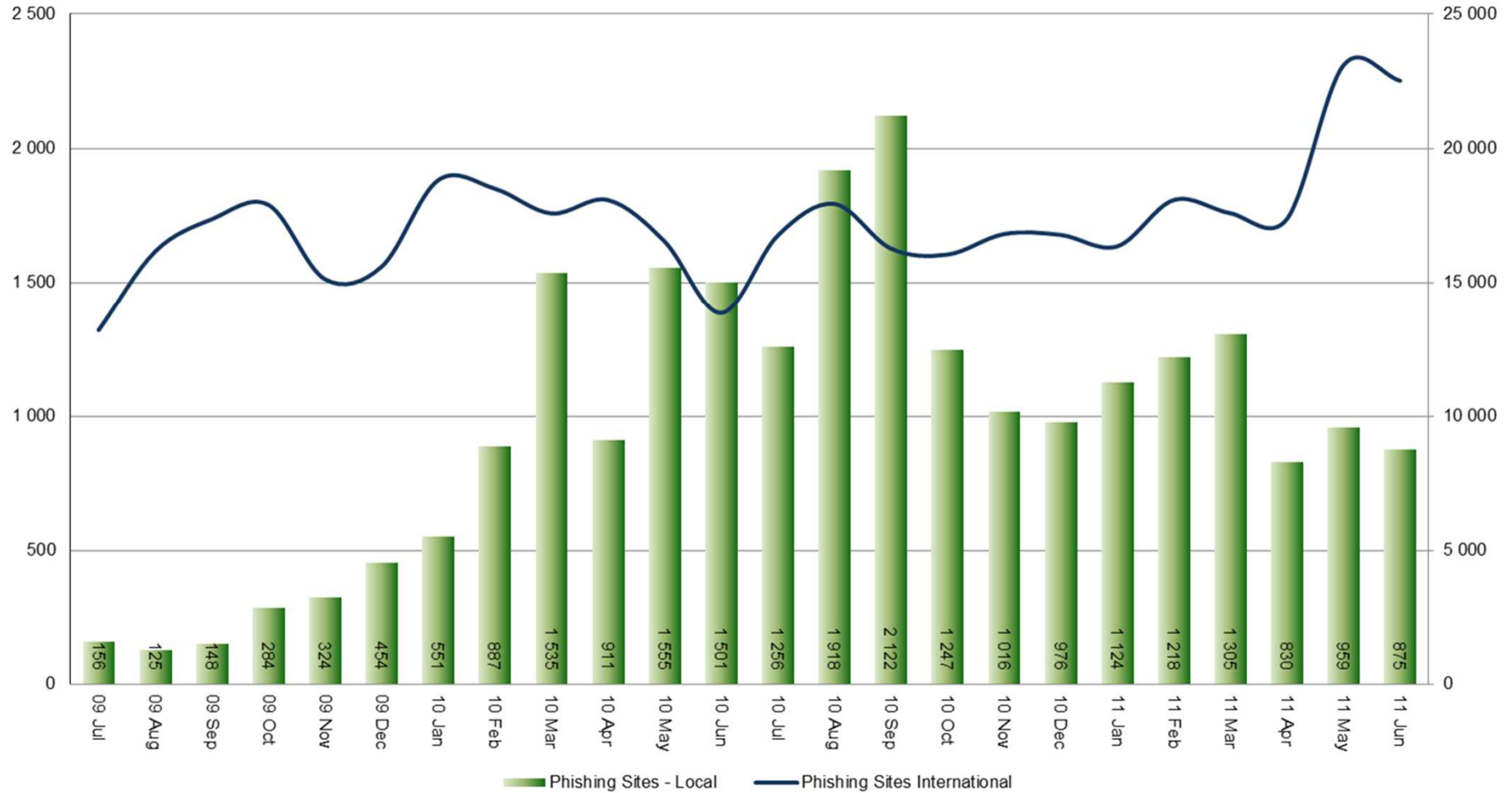
# Some of the current and future threats against secure eBanking:

- Phishing (in all its variants)
- Man in the Middle attack (MITM)
- Man in the Browser attack (MITB)
- Keyloggers / Malware
- SIM Swaps
- Distributed Denial of Service (DDoS)
- Hacking

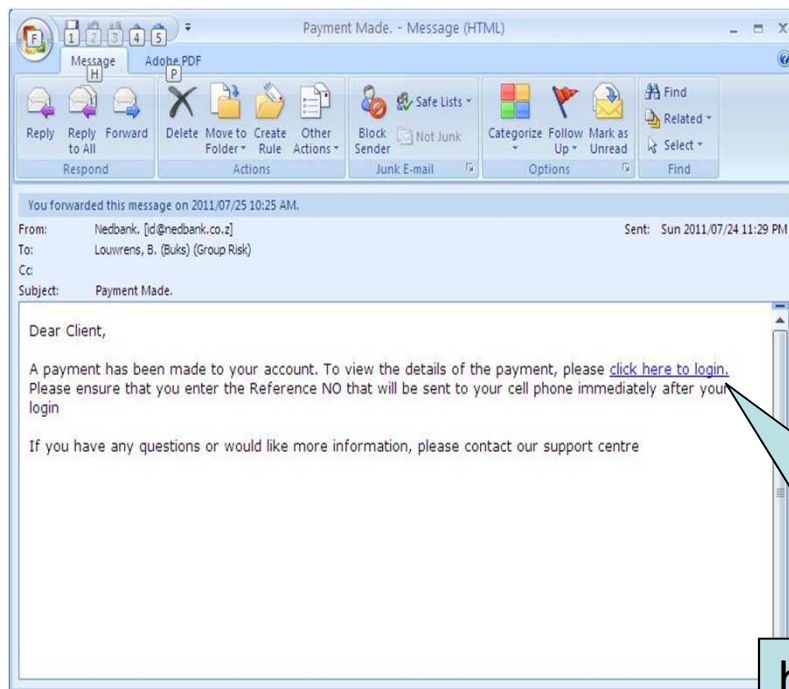
## SpooF Websites shut down by SA Banks: Per Year



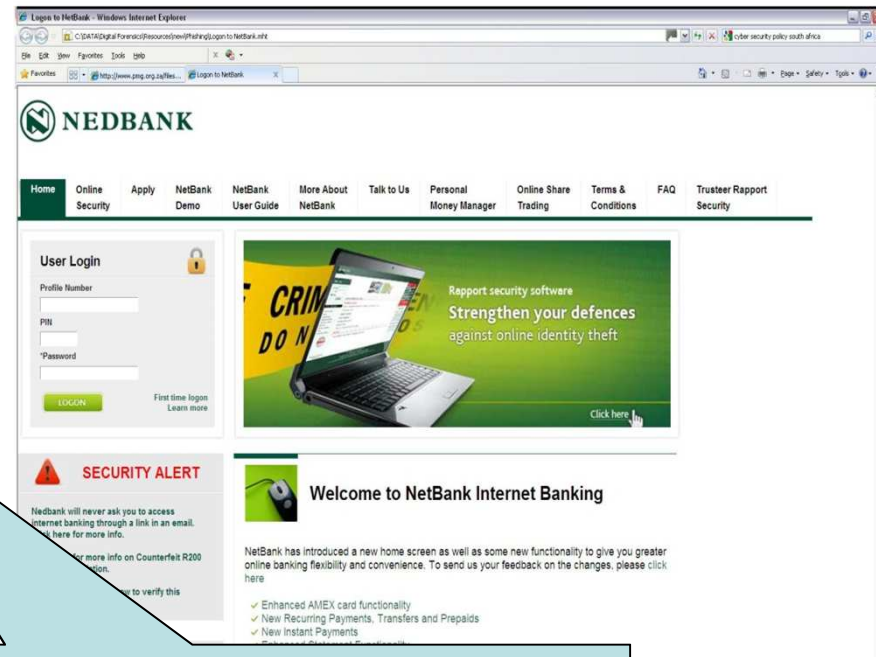
# SpooF Websites shut down by SA Banks: Per Month 2009 - 2011



# Everyone gets Phished...even me!



<http://bydust.com/wp/index.php>



# SABRIC Initiative:

- Establishing a Financial Sector CSIRT (Computer Security Incident Response Team)
- Aligned with the envisaged National CSIRT in *Draft Cybersecurity Policy of South Africa*, issued by the Department of Communications, 19 February 2010.

# Objectives of the Banking Industry CSIRT:

- ...to combat cyber crime as an industry
- ...to initiate a programme with the objective of establishing a Banking Industry CSIRT which meets the standards of international best practise...
- The Banking CSIRT will provide information and assistance to the members of the CSIRT in implementing proactive measures to reduce the risks of cyber crime and cyber security incidents as well as responding to such incidents when they occur.
- Lobby government for an improved environment to counter cybercrime

# Follow on research

- Mathematical analysis of normal vs. abnormal banking patterns
- Opportunities leveraging Cellular and Mobile networks and devices

Questions?