Financial services: still the #1 target for cybercriminals

The scale and sophistication of attacks are on the rise.
Attackers are stealing directly from customer bank accounts and intercepting online transactions.
Organized cybercrime syndicates are targeting entire financial networks to maximize operational disruption and monetary gain.
The malware behind these operations continues to deceive and multiply as it becomes easier to deploy and harder to detect.

MOST FREQUENTLY TARGETED INDUSTRY TWO YEARS IN A ROW

INJECTION ATTACKS DOMINATED

Attackers are systematically exploiting unpatched vulnerabilities, penetrating bank infrastructures, ATMs, capital management funds and cryptocurrency exchanges and launching destructive distributed denial of services (DDoS) attacks to hurt and extort organizations.

THE COSTS ARE HIGH AND GETTING HIGHER

While the average cost of a lost or stolen record fell 2.9 percent across industries, it increased in financial services.

A financial services breach can result in customer loss that is nearly 6% higher than normal.

5 STEPS YOU CAN TAKE TO PROTECT YOUR CUSTOMERS AND YOUR COMPANY

1. Leverage the power of cognitive technologies
   - Identify security deficiencies with a multi-layered approach, including self-learning tools that mimic experts to uncover blind spots and alert you to the smallest deviations.
2. Practice smart data security and privacy policies
   - Define, codify and enforce policies that ensure data is properly classified, stored, distributed, accessed and handled.
3. Get ahead of trends by preparing in advance
   - Identify and prioritize the latest threat trends and build defensiveness into your infrastructure.
4. Stay on top of vulnerability management
   - Identify and continuously monitor all vulnerabilities across target types (applications, network, hardware, and human) using automated and manual tests.
5. Practice good security fundamentals
   - Back up data, educate users with cybersecurity awareness programs, and stay on top of system and software updates and patches.

Larger, more sophisticated attacks are on the horizon. Your organization doesn’t have to fall victim to them. IBM Security delivers the technologies and expertise to defend against existing threats with real-time security intelligence, continuous monitoring, and automated risk and compliance management.

FIND OUT HOW IBM SECURITY CAN HELP

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