

The Growth of Phishing Attacks & The eW@LL Solution's Protection



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Introduction

What is Phishing?

“In computing, phishing, short for password harvesting fishing, is the luring of sensitive information, such as passwords and other personal information, from a victim by masquerading as someone trustworthy with a real need for such information.”

-Wikipedia, The Free Encyclopedia

Introduction

How do criminals Phish?

1. They hijack users and send them to fraudulent websites of trusted brands such as well-known banks, online retailers and credit card companies
2. Phishing attacks use 'spoofed' e-mails to lure recipients into browse fraudulent websites.
3. The fraudulent websites are designed to fool recipients into divulging personal financial data.
(e.g. credit card numbers, account usernames and passwords, social security numbers)

Consumers are suffering credit card fraud, identity theft, and financial loss

-Anti-Phishing Working Group (APWG)

Phishing Facts

Phishing Statistics:

- Number of unique phishing attacks reported in July: **1,974**
*A “unique phishing attack” in this analysis is defined as a single email blast sent out at one time targeting one company or organization, and having one unique subject line.
- Average monthly growth rate in phishing attacks : **50%**
- Organizations most targeted by phishing attacks **Citibank (682)**
*HSBC has had 22 attacks from Jan to July 2004
- Country hosting the most phishing Web sites: **USA (35%)**

-July Report, Anti-Phishing Working Group (APWG)

Phishing Facts

Damages:

- 5% of targeted recipients respond to phishing emails
(Source: Anti-Phishing Working Group (APWG))
- US banks and credit card issuers suffered a loss close to \$1.2 billion in 2003 because of the phishing phenomenon
(Source: Symantec Corporation)

Countries Hosting Phishing Sites:

US	35.0%
South Korea	16.0%
China	15.0%
Russia	7.0%
UK	5.5%
Mexico	4.5%
Taiwan	2.5%

(Source: July Report Anti-Phishing Working Group (APWG))

Phishing Facts

Ease of obtaining Phishing techniques:

- "Do it yourself" phishing kits are freely available on the Internet. They contain graphics, web code and text necessary to make bogus websites that look and feel like real online banking sites.

(Source: Sophos Plc.)

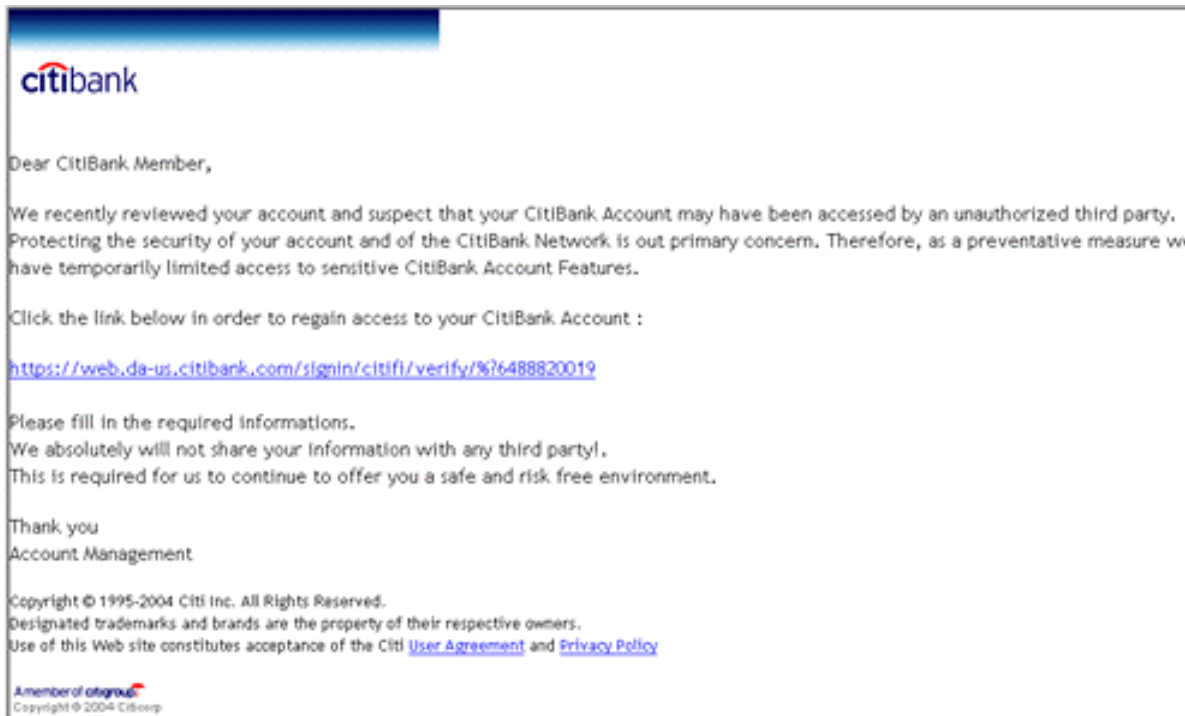
Customers' reactions:

- More than 65% of surveyed respondents said it was unacceptable for companies to do nothing about this criminal activity.
- 96% of users surveyed want companies to consider new technologies to help authenticate email and online sites

(Source: TechWeb News)

Phishing Facts

Phishing Email:



Phishing Facts

Phishing Email:



Dear eBay customer,

During our regularly scheduled account maintenance and verification procedures, we have detected a slight error in your billing information.

This might be due to either of the following reasons:

1. A recent change in your personal information (i.e. change of address).
2. Submitting invalid information during the initial sign up process.
3. An inability to accurately verify your selected option of payment due to an internal error within our processors.

Please update and verify your information by clicking the link below:

<https://aribada.ebay.com/saw-cgi/eBayISAPI.dll?PlaceCCInfo>

If your account information is not updated within **48 hours** then your ability to sell or bid on eBay will become restricted.

Thank you

The eBay Billing Department.

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Technology Solutions

Technology characteristics:

For a preventative technology solution to be effective, it must have the following characteristics:

- Minimize end-user training
- Use of exiting standards-based technologies
- Unilateral deployment must add value
- Must be cost-effective for both senders, recipients, and Internet infrastructure providers

-Anti-Phishing Working Group (APWG)

