

Competing Banks Engage in Cyber Warfare

by Leonie Lamont via sal - SMH Thursday, Jan 5 2012, 11:00am

international / miscellaneous / other press

Not all hacks originate from the underground. The hacker community is aware that Banks via third party front men, have enlisted the services of some rogue hackers to launch attacks on their competitors. It seems that some astute Bankers are exploiting a common mis-perception, that all successful hacks are launched by mysterious black hat hackers.



It is highly probable that contracted hackers are behind the latest spate of bank attacks -- banks, which are viewed by hackers as money cows to be milked at will, are forever under attack by emerging and expert hackers.

The following story in the mass media is really non-news, though the story behind that story may be very interesting indeed. We shall see as further information comes to light.

From the SMH:

E*Trade says sorry after spam assault

THE offshore cyber attack that forced ANZ to shut down its broking business, E*Trade, also caused rival St George/Bank of Melbourne to close its online broking service, directshares.

Customers trying to access their accounts were left in the dark as to why they could not access the two broking sites - in some cases for up to two weeks.

It was only yesterday, after inquiries by BusinessDay, that E*Trade sent an email to its customers informing them of the attack, and apologising for the inconvenience.

"You may have experienced issues accessing our website in recent weeks, particularly from overseas," the email said.

"The performance of our website was impacted by external malicious activity in a denial of service attack. A denial of service attack is where millions of messages are sent to the website in an attempt to disrupt service. As a result, we took the necessary steps to protect our clients and ensure your data remained secure.

"Immediate action was taken to restrict access from some overseas locations but given the nature of the incident we were restricted in what we could communicate with you at the time.

"Importantly, at no stage was the security of the E*Trade website breached."

Yesterday, after inquiries from BusinessDay, St George revealed that its online trading service is provided by E*Trade, so it experienced the same disruption and shutdown.

E*Trade shut down the business from December 19 to various countries, and did not bring them back online until it had completed risk assessments.

The spokesman said the broking service offered by Westpac - Westpac Online Investing - operates on a different system and was not affected.

"At no stage was the security of the directshares website breached. Customer information, data and funds were not compromised or affected in any way," he said.

"We don't yet know the motivations for the attack or where the attack originated but we are awaiting further information from external parties who are investigating."

National Australia Bank and Commonwealth Bank - which owns CommSec, Australia's biggest online broking business - told BusinessDay they had not experienced an attack on their systems.

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<http://tinyurl.com/7yhwe2f>

Cleaves Alternative News. <http://cleaves.lingama.net/news/story-2922.html>