

# Internet Fraud, Scam and Phishing

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# Agenda

- Introduction to Internet Fraud
- Fraud Types
- Phishing
- Email Fraud and Authentication
- Email Security



## **Internet Fraud**

Internet fraud is a type of fraud, which makes use of the Internet and could involve hiding of information or providing incorrect information for the purpose of tricking victims out of money, property, and inheritance.

# Examples

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# Phishing

## WHAT YOU NEED TO KNOW

### SCAMMERS ARE AFTER YOUR



Passwords



Financial Info



Identity



Money

### WHY DO WE FALL FOR THESE SCAMS?

- Urgency
- Curiosity
- Desire to please
- Complacency
- Greed
- Fear



PROBABILITY THAT A PHISHING MESSAGE SUCCEEDS

**1 out of 10!**



# Internet Fraud Types By Channels

- Phishing (via website, email)
- Vishing (via voice calls)
- SMishing (via SMS)



# How to Protect Against Phishing

- Avoid using public networks
- Watch out for shortened links
- Watch out for familiar websites' urls
- Beware of pop-ups
- User education
- Consider browser plugin only if it's necessity

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# Email Fraud





## Facts about Email Fraud

- 45% of all emails are spam (14.5 billion messages per day), where 2% is fraud (290M per day)
- Fake invoices are used in 26% of phishing scams
- ~ \$85,000 stolen assets per company in average in 2020 Q2
- 30% of employees continue to open spear phishing emails
- 92% of successful cyberattacks started from phishing email



# Cyberattacks starting from email


- Business Email Compromise (BEC)
- Consumer Phishing
- Account Takeover
- Data Breach
- Ransomware



# Why email is the #1 attack vector for cyberattacks



# Email Authentication

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- It is risky
  - The standards are great, but they are error-prone and tricky to implement
  - Getting to enforcement is hard, but staying there is even harder, as it requires constant and active monitoring
  - Few people know that they need to deploy email authentication on all their domains, even if they don't send emails from those domains



# Email Security Tips: Watch Out For

- Spelling & Grammar Errors
- Asking for personal information
- Sender Address
- Alarming content full of warnings and potential consequences
- Urgent deadlines
- Offer of large financial rewards
- Things That Sound Too Good to be True
- Attachments
- Links
- Login Pages



# Better Safe than Sorry

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