BANKS AND CYBERSECURITY





AMOUNT CUSTOMERS

are liable for when fraud occurs. Banks pick up the tab.



47 STATES

Have data breach notification laws.
They are inconsistent and conflicting.
We need one national standard.



ONLY O





ONLY ONE THIRD OF BANKS

in the last 5 years reported receiving any reimbursement for fraud losses and reissue costs.

Of those that did receive reimbursement:

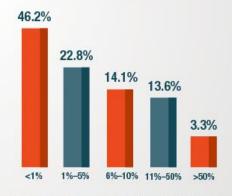
83%

Received less than 10 cents on the dollar

46%

Reported receiving not even a penny on the dollar.

REIMBURSEMENT RECEIVED AS A PERCENTAGE OF TOTAL COSTS + FRAUD LOSS



TARGET BREACH:

ABA survey respondents reported reissuing a combined



MILLION CREDIT CARDS \$8.11 average cost per card.





MILLION DEBIT CARDS \$9.72 average cost per card.

INCREASED INFORMATION SHARING WITH LAW ENFORCEMENT OVER THE PAST 4 YEARS HAS LED TO:



\$11.24 BILLION in prevention of potential fraud losses





PRIMARY MOTIVES FOR CYBERCRIME:

FINANCIAL GAIN

ESPIONAGE

ACTIVISM

(source: Department of Homeland Security)



HOW DO THEY DO IT?

More than 2/3 are through phishing attempts