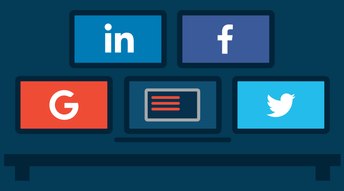
Cisco Midyear Security Report Update

The Rise of Business Email Compromise (BEC)

Why BEC now?

Social Media and social engineering has added to the success rate for spoofing attacks. Attackers are not just randomly choosing their targets.



These attackers are extremely sophisticated and will follow targets for months, on social media, news sites, and other social platforms.

Business Email Compromise

US $5.3 billion stolen between October 2013 and December 2016.

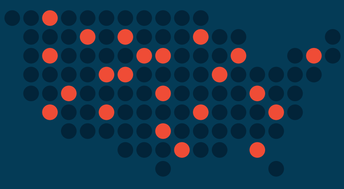
Ransomware

US $1 billion stolen in 2016

Each dollar graphic represents $1K USD.

22,300

Reported victims of Business Email Compromise fraud in the United States.



How it works

Adversaries create targeted messages and add unique details about either the person they are posing as, and/or the person they are attacking, to add legitimacy to the request.

BEC Campaign

Adversary sends an email

Urgent Message

Compels recipient to send money

Criminal Accounts

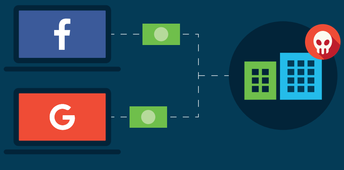
Money ends in foreign and domestic bank accounts

Who's at risk?

Large organizations with mature threat defenses can fall victim to BEC. Both Facebook and Google have been victims of BECs and wire fraud.

$100M

Amount stolen from Facebook and Google



12 "Exclusive: Facebook and Google Were Victims of $100M Payment Scam," by Jeff John Roberts, Fortune.com, April 27, 2017: fortune.com/2017/04/27/facebook-google-rimasauskas/.

Safeguard your Organization

Educate Your Users

Encourage users to think twice about emails that demand unusual requests

Consider Threat Tools

Sender policy framework (SPF) can block emails with spoofed addresses.

Learn more about protecting your business from email-based threats with the:

Cisco Email Security buyer's guide

Learn More