Chapter 1
Attacks on Online Banking and Commerce

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ABSTRACT

With the arrival of the internet, cell phones, e-mail, instant messaging and social networking sites we can do many wonderful things electronically now that make our lives easier and more productive. We should get used to the idea that a good part of our social life can happen in cyberspace. You can keep up with your friends and meet new ones through a keyboard, microphone and a webcam. You can send a detailed e-mail, send a quick message or alert your circle of friends and followers about the latest details what’s happening around you. At the same time, we should come to terms with the fact that the cyberspace is flooded with attacks from people who are unscrupulous in their intent to damage others in the cyberspace. The attacks date back to the time when telephone was invented, when the attackers found way to invade people’s privacy. For most users, the web is just part of a well-rounded life that includes both a cyber world and a real world. The internet can be helpful, educational and fun. But It can also become an obsession leading to waste of time and money. Just because cyberspace is virtual, that does not mean that there are not real dangers out there. The same sort of bad people who can cause problems for people in the “real” world are also lurking on the internet. They spend their time looking for ways to steal your money, ruin your name or even cause you harm.

INTRODUCTION

Sometimes the threat is to your reputation: gossip and lies or revealing something deeply about you that you want to keep to yourself. And there are people who will lie to you over the internet, pretending to be your friend or your soul mate or a doctor or a teacher and then tell the world your secrets. If you have your own page on a personal internet site where you share your most personal thoughts, there is a real chance that outsiders could break in and read your page. If you wanted to change something you wrote on your page, it may not be possible for you to change it. The things that you consider most important are never done online: like applying for a job, providing a personal information to a store, applying for

college, giving your name, age, telephone number and personal likes and dislikes for entering a contest and inquiring about a summer job.

If you went to a site to research something that is important for you for some deeply personal reason, the owner of the website can record your computer's electronic address. Thereafter, the information you provided is not under your control. When you turn off your computer, the history of the web browsing does not fade away as the screen goes black. Most computers store a record of your history of virtual travel on the internet. And the websites you have visited may place hidden cookies on your machine to help them identify you or keep track of things you have done. And even if you clean up your own computer to delete your browsing history and erase all cookies, your internet provider may keep track of all your actions on its own system.

The personal e-mail and instant message to your best friends may seem to disappear off your screen when you click on the send button. But copies of the mail can end up in dozens of places in cyberspace as the message is bounced from place to place; in most situations, your mail is sent like an open letter, and there is no real guarantee of privacy. The calls that have made or received plus all of the messages that have gone back and forth are recorded somewhere in the cyberspace. If you visit the web site for the company that provides your cell phone service, you can see all of the calls you made and the ones you have received. If someone else is paying your bill, they can also read the same report. This may not be big deal, unless there is something on that record that you consider your own private business.

The cyberspace is neither bad nor good; it is an extension of the real world that has some beautiful and ugly things and both good-hearted and evil people. There is fraud and crime both inside and outside of cyberspace. Part of growing up and becoming independent is learning how to keep yourself safe and secure and how to deal with problems when they happen. Spending all of your time in the virtual world is not good for your health; you need to get out and experience the real world too. The same is true for playing video games, watching television and playing football.

**PRIVACY CONCERNS**

When your applying online for a job, or using the social networks, the following information about you may be revealed and used against you.

1. **Date of Birth:** You can list your age or the year you are born but leave out the month and date to make it harder for someone to steal your identity.
2. **Social Security Number:** This may be required for tax purposes, but it is not necessary in the initial stages of a job search.
3. **Driver’s License Number:** There is no need to list this in the resume.
4. **Bank Account, Credit Card or Debit Card Information:** This is a personal information not required in the initial stages of hiring.
5. **User Names and Passwords:** This information is also not required to be revealed in the initial stages of a job search.

If this information was made freely available, someone can make use of these information against you.
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