

Cyber combat: Needs for regional cooperation

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Roadmap

- Bangladesh Bank cyber heist: A case to look at
- Nature of cyber combat
- Mode of regional cooperation
- BIMSTEC to contribute

Bangladesh Bank Cyber Heist

What Happened

An attempt and partial success of stealing US\$951 million from Bangladesh Central Bank by manipulating SWIFT over a network spread across several countries

Cyber heist process

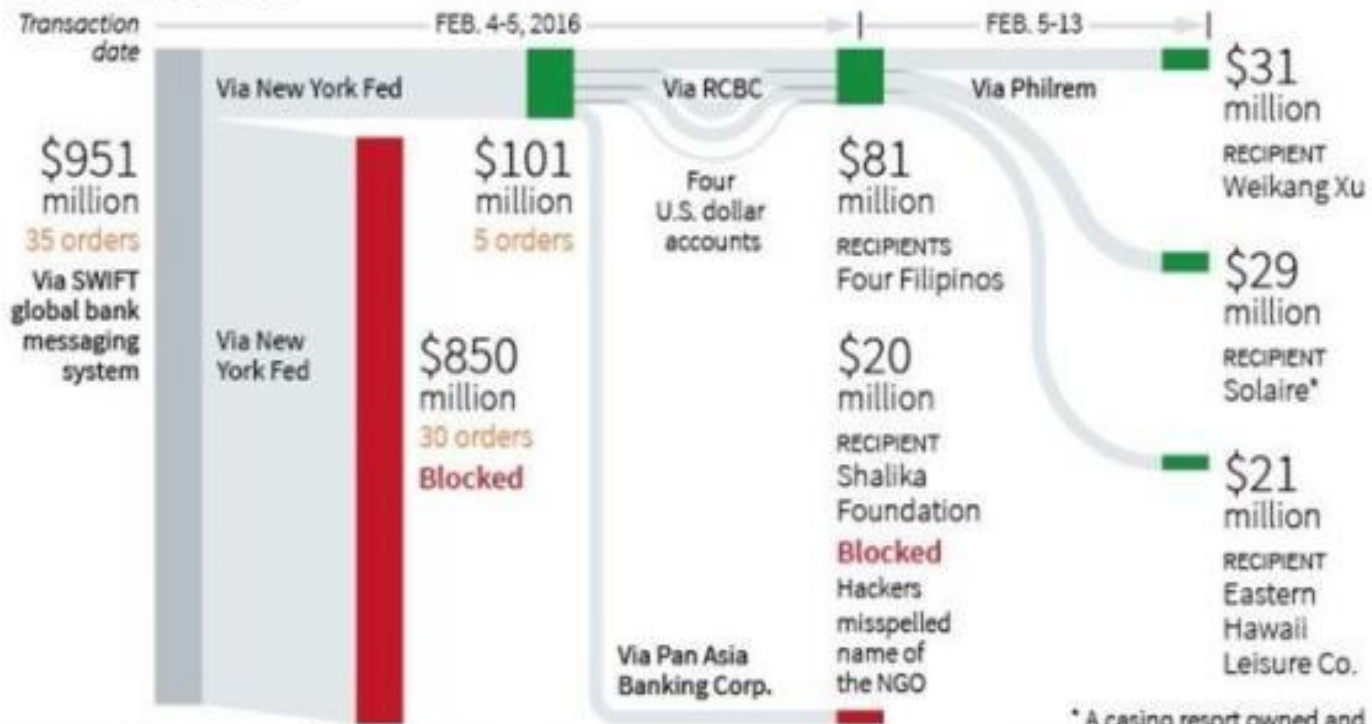
- ✓ Malware written to issue unauthorized SWIFT messages and to conceal that the messages had been sent
- ✓ Deleted the database record of the transfers
- ✓ The malware altered the paper reports when they were sent to the printer.

Bangladesh Bank Cyber Heist (Cont.)

Bangladesh Bank heist

In one of the largest cyber heists in history, hackers ordered the Federal Reserve Bank of New York to transfer \$81 million from Bangladesh Bank to accounts in the Philippines.

THE MONEY TRAIL



Sources: Philippines Court of Appeals documents; Reuters

W. Foo, 31/03/2016

* A casino resort owned and operated by Bloomberry Resorts

REUTERS

Nature of Cyber Combat

- Hacking of system/infrastructure
- Battling on the social media
 - Defaming
 - Construction of aggressive opinion

Consequence:

- ❑ Increase of vulnerability
- ❑ Hostility among nations

There is a need for decision on regional collaboration and collective action

Mode of regional cooperation

Political

- Realizing the need for cooperation
- Willingness for acting together
- Decision on to what extent to cooperate

Technical

- *Resilient* model
 - A common but safe gateway for the region composed of several well-designed operating systems connecting the network.

Social/Citizen

- Sense for regional integrity
- Development of friendly attitude

A strong political will is a prerequisite for technical initiative and positive social attitude.

BIMSTEC to contribute

- ❖ Form a taskforce to produce country report on existing security system and vulnerability
- ❖ Persuade governments for collaborative capacity building
- ❖ Encourage nations for collective innovation in the sector and joint maintenance of cyberpath



Thanks