

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4495
ANSWERED ON:21.02.2014
VIRUS IN ONLINE BANKING TRANSACTIONS
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Will the Minister of FINANCE be pleased to state:

- (a) whether the cyber security experts have warned against a new information stealing virus in online banking transactions in the country;
- (b) if so, the details thereof; and
- (c) the corrective steps taken/being taken by the Government/RBI in this regard are also to strengthen the online banking network in the country?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) to (c) :- Department of Electronics & Information Technology has informed that latest virus/malware targeting online banking users/systems include Dexter, Black POS, Memory Dump Grabber, Zero Access, Sality and ZeuS. Alerts regarding spread of such virus/malware are published on website of Indian Computer Emergency Response Team (CERT-In) at www.cert-in.org.in and measures and removal tools for cleaning infected systems are advised.

Reserve Bank of India (RBI) on the basis of recommendations of the Working Group on Information Security, Electronic Banking, Technology Risk Management and Cyber Frauds, has issued guidelines to Banks on information security, cyber frauds and customer education in April, 2011. It was, inter-alia, advised on internet banking that for carrying out critical transactions like fund transfers, the banks, need to implement robust and dynamic two-factor authentication through user id/password combination and second factor like (a) a digital signature (through a token containing digital certificate and associated private key (preferably for the corporate customers) or (b) OTP/dynamic access code through various modes (like SMS over mobile phones or hardware token). To enhance online processing security, confirmatory second channel procedures (like telephony, SMS, email etc.) should be applied in respect of transactions above pre-set values, creation of new account linkages, registration of third party payee details, changing account details or revision to funds transfer limits. In devising these security features, the bank should take into account their efficacy and differing customer preferences for additional online protection.