



PERSATUAN BANK BANK DALAM MALAYSIA
THE ASSOCIATION OF BANKS IN MALAYSIA

Headline: SECURE OUR PERSONAL DATA
Publication/Portal: New Straits Times
Date: 16 September 2021

Language: English
Section: Letters
Page: 20

CYBERCRIME

SECURE OUR PERSONAL DATA

RECENT years have seen an increase of cyberattacks all over the world, including Malaysia.

Data analysis by the Malaysia Computer Emergency Response Team (MyCERT) revealed more than 8,000 incidents reported in 2020 were related to cybercrime.

What's more terrifying is that cybercrime cases escalated 82.5 per cent since MCO 1.0 began. Reported incidents that occurred during this period estimated a total loss of RM200 million.

Cybercrime is defined as any illegal activity that involves a computer, or any digital device and computer network. There are many forms and among the most prominent financial fraud crimes are DDoS attack, malware, identity theft, spoofing and phishing scams.

This crime perpetrators primarily target either individuals or companies for financial gain, sabotaging or dis-

rupting operations for personal satisfaction, devastating businesses and affecting essential services as well as private individuals.

Cybercriminals use various attack vectors and are constantly seeking new techniques, making this fraudulent online activity undetected, especially when one is not vigilant of its practices when using digital devices.

Oftentimes victims are negligent with their day-to-day online activities, from forgetting usernames and/or passwords and using passwords which are easy for hackers to crack to posting confidential information on social media.

The Covid-19 pandemic lockdown, which directly affected economies to shut down globally, has triggered an unprecedented growth in the digital and e-commerce sectors, which has accelerated digital transformation worldwide.

What's more is that online businesses have boomed amid the MCO

period, which incidentally lead to higher incidence of online transactions.

There are significant consequences that can affect us negatively if cybercrime is overlooked due to negligence. For example, when we purchase a book online, one has to provide personal data, such as name, address, contact number, credit card or payment details.

This information is valuable to the hackers to use it for personal gain. Failing to secure personal information could cause not only financial and information loss but also jeopardise our reputation.

In short, cybersecurity is not about being technical and savvy, but rather a careful practice when personal information is being administered via a computer network.

The impact of cybercrime on retail supply chain can be seen as a breach of a buyer's information, leading to a loss of a seller's or retailer's reputation.

Just one unsatisfied customer can bring about distrust from purchasing online, causing a ripple effect to the rest of the supply chains.

Online businesses can be convenient, cost-efficient and profitable but an enterprise's employees must be informed of the importance of cybersecurity. In order to protect yourself from a cyberattack, there are simple proactive steps you can take from being a victim.

FIRST, never give out personal data over the phone or email unless you are completely sure that the network is secure.

SECOND, do not open attachments in our email or message from an unknown source.

THIRD, do not download any links from spam emails or from an unidentified source.

NEXT, always do a background search on the authenticity of any organisation that you are in business with.

Use strong and unique passwords that are hard to guess and do not write it anywhere to ensure that it is secure.

Lastly, an updated antivirus software and operating system may detect, prevent and remove malware, thus fending off cybercriminals lurking to snatch your personal data.

SHAFIQ NASHRAH M. ASHRAH
Senior Executive (Apps Services),
ITMS Department
Universiti Teknologi PETRONAS;

PROFESSOR DR VEERA PANDIYAN KALIANI SUNDAM
Faculty of Business and
Management
Universiti Teknologi MARA; and
President of Malaysia Logistics and
Supply Chain Association [MLSCA]

PROFESSOR DR JAAFAR PYEMAN
Director, Institute of Business
Excellence [IBE]
Universiti Teknologi MARA