



Symantec Security Check – Indian Financial Services Industry 2011

(Survey on Banking, Financial Services & Insurance Industry)

Key Findings

August 18, 2011



Agenda



Challenges for the Financial Sector in India



About the Survey



Key Findings



Recommendations

Challenges for the Financial Sector in India



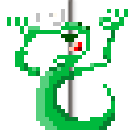
Tightening regulatory environment



New channels of transactions mobile and internet transactions



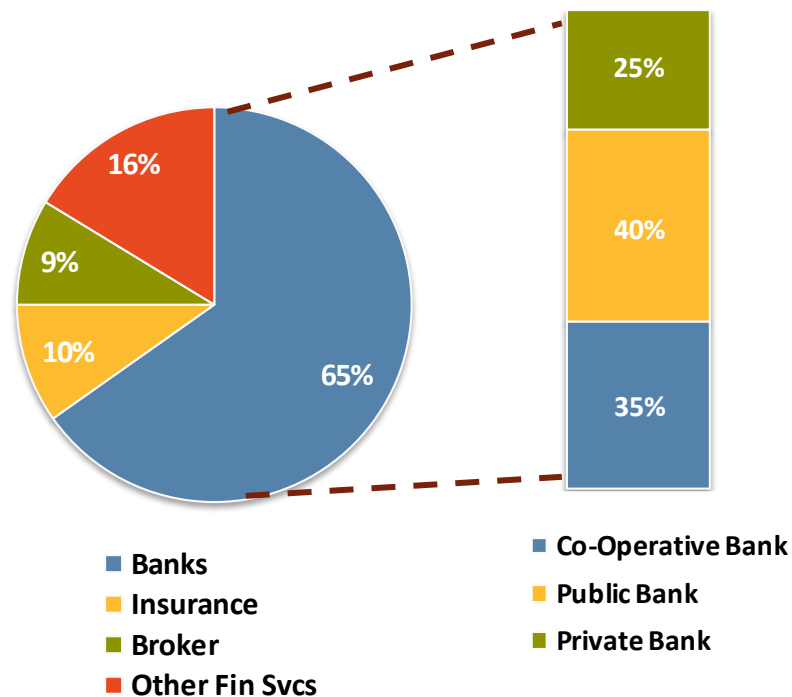
Explosion of endpoints



Growing cost and frequency of digital attacks

About the Survey

- AMI – Partners performed survey
- Feb - March 2011
- 100 Indian enterprises
- CIO/CISO and IT management



Key Findings



Compliance and governance driving IT security adoption



Digital attacks are costly



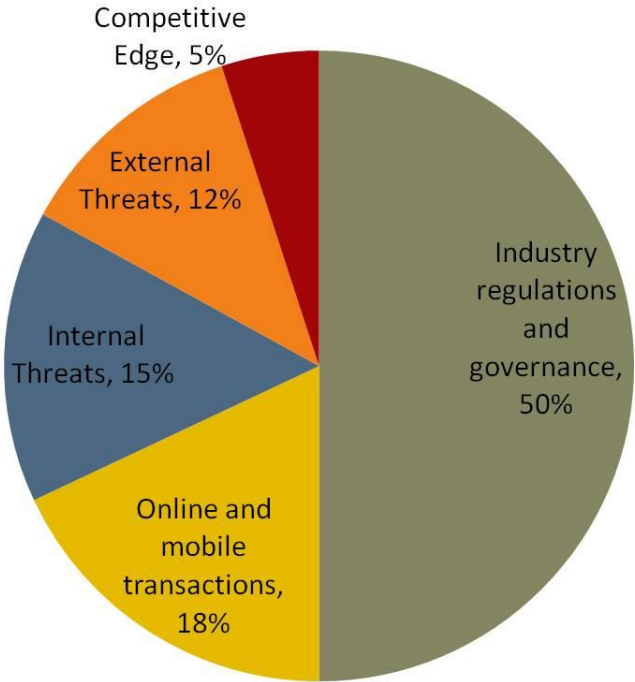
Mobility and Consumerization of IT pose security risks



Key Findings

Compliance and Governance drive IT security adoption

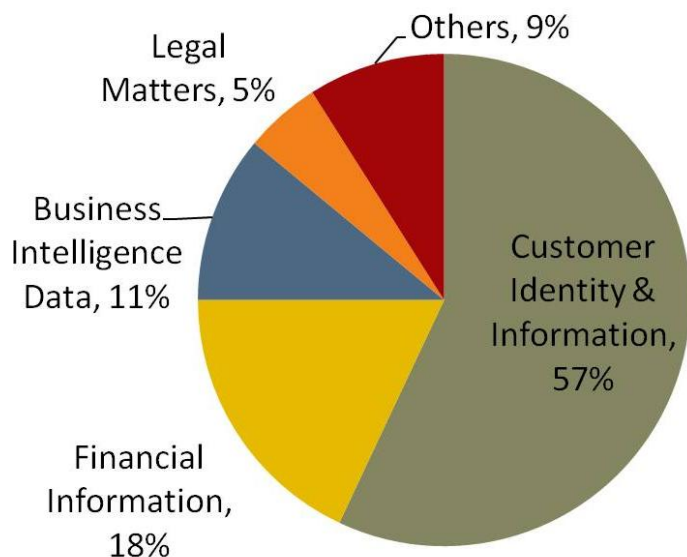
Major Drivers of IT Security



RBI guidelines and impending Basel III compliance compelling financial institutions to rethink the way information is secured and managed

Digital Attacks are Costly

Top Information Categories - Critical for Security Threats

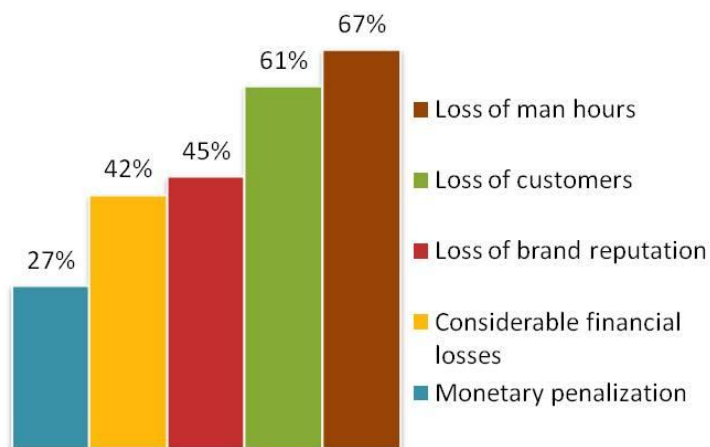


- **23%** faced external attacks including phishing, theft of proprietary data & DDoS
- Internal theft of information experienced an average of **5.8** times
- In the underground economy cost of credit card information starts at Rs 13 and bank account information Rs 450 (ISTRXVI)
- Since November 2010, all phishing attacks on Indian brands have targeted the banking sector (Symantec Phishing Reports)

Digital attacks are causing significant financial and other losses to Indian FSI institutions

Digital Attacks are Costly

Consequences of Digital Attacks



- More than **80%** faced downtime due to digital attacks
- FSI institutions lost on an average cumulatively **Rs 6.86 crore** due to security breaches, with the figure being nearly double (Rs 12.6 crore) for banks alone

FSI institutions are under attack from three sources – the malicious insider, negligent insider and external attackers

Unsecured Leap to Mobility and Ecommerce

81% offer internet banking and **69%** offer phone banking services

43% increase in mobile vulnerabilities in 2010 (ISTR XVI)

10 mn + registered for inter-bank mobile payments service**

Indian e-commerce market to grow at 70% annually by the end of 2011*

Mobility & Consumerization of IT Pose Security Risks

11% of victims experienced accidental disclosure of confidential data through email an average of 3.7 times in the last financial year

Applications most accessed by employees through smartphones

- **81%** access company email
- **51%** access instant messaging

8 of 10 employees use an endpoint

Consumerization of IT is leading many enterprises to adopt or realign their endpoint security strategy and mobile policies

Technology Investment in Next Financial Year

IT Governance

Business Continuity Planning

Data Loss Prevention

Securing wireless, mobile transactions

Network Security

Recommendations



Develop and enforce IT policies



Protect the information proactively



Protect identities



Manage systems efficiently



Protect the infrastructure



Thank you!

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