New Research Reveals: Phishers Launch a New Attack Every 30 Seconds

RSA has witnessed a huge uptick in targeted phishing email attacks in recent months, the company **reports on its website**.

“In Q2 alone, RSA identified more than 515,000 phishing attacks in the global market – a 115% rise over Q1 2016 and a remarkable 308% increase over the same time period last year,” writes **Heidi Bleau**. “The U.S. continued to be the most attacked country, with 48% of global phishing volume, as well as the top hosting country, hosting 60% of all global phishing attacks. The total cost to global organizations from phishing: $9.1 billion.”

RSA describes a new fraud tutorial, called “Jungle Money,” found in an underground forum. The tutorial tells fraudsters how to create a network of private e-Wallet accounts that are converted through online store merchant services and funneled into a business class e-Wallet account. Following the instructions, a scammer can be protected from discovery by making it difficult to tie the different accounts to one another.

“The scheme includes creating a number of shell accounts via Virtual Credit Cards (VCC), as well as multiple shell e-Wallet accounts, and using them to ‘juggle’ funds between the accounts by charging one account against another for a purchase or service. They then quickly request a chargeback from one of the accounts, thereby receiving a full refund and quickly cashing out the funds,” according to the report.

Read the article and download the report.