

Financial firms hit by internal attacks

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Financial services firms are facing more internal security breaches than external hacking and virus attacks, according to consultancy firm Deloitte.

Overall, the company's 2005 Global Security Survey found that security officers are doing a better job of defending their companies. Less than a third (28 per cent) of respondents experienced an IT security breach in the last 12 months, a fall of 55 per cent since last year.

Although finance companies have seen fewer external attacks, internal breaches more than doubled from 14 per cent last year to 35 per cent this year.

Mike Maddison, director of security services at Deloitte, said: "Financial institutions have dramatically reduced the number of external attacks by protecting themselves with antivirus software and content filtering, particularly at the perimeter of their networks.

"There's been an emphasis for some time on the never-ending battle to secure the corporate perimeter. As a result technological loopholes are being closed but the hackers' tactics have now shifted towards manipulating human behaviour as we've seen from the explosion in phishing attacks."

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