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Fraudsters targeting social network sites

And threat is growing

by Katie Scott published on 9 April 2008

Online fraudsters are targeting people who use social networking websites.

According to Symantec's latest Internet Security Threat Report, for the second half of 2007, there were 87,963 "phishing hosts".

Phishing hosts look for personal information about internet users and this information is later sold on the black market.

Worryingly, this figure is up 167% from the first half of 2007.

And the report states that "66% of phishing attacks in the US were directed towards social-networking sites".

Symantec Australia managing director Craig Scroggie explains why social-networking sites are being targeted: "[Users of these] websites are putting up a large amount of confidential information that is being used for fraudulent activity and financial gain".

And Scroggie adds that attacks on social networking sites are set to continue as fraudsters are using the proceeds of sales of personal information to fund further attacks.

"People are employing programmers dedicated to the production of these threats", he explains.

The reports adds that most of the malicious code that allows phishing attacks originates in the US but security threats are also coming from China.

Scroggie concluded that the spread of malicious code was expected to increase, with the growing use of portable data-storage devices. "There is an increased security threat from portable media



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devices, whether it be a USB flash drive or an MP3 player", he said.