

A Critical Analysis of Cyber Phishing and its Impact on Banking Sector

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Abstract: *The fast development of network communication leads to the expansion of information technology which in turn leads to the influence of access control system in IT sectors and banking sectors which sails in the sea of Network security the most essential scenario in our daily life. So we are in a position to keep the company workers/customers knowledge base up-to-date on any new dangers that they should be cautious about. There are many technologies available to counteract intrusion, but currently no method is absolutely secured. This paper focused on the electronic crime with brief examinations of two cases studies. The study also presented a number of suggestions to assist in tackling policing strategies for further development. The most dangerous frauds that causes in day to day banking activities phishing, a criminal activity using social engineering techniques. Phishers attempt to fraudulently acquire sensitive information, such as usernames, passwords and credit card details, by masquerading as a trustworthy entity in an electronic communication. According to the latest research, 93 percent of phishing attack specifically involving attempts to rob customers of financial services companies. The aim of this paper is to discuss the various ways by which the phishing affects the internet banking and also discuss the implementation of safety security measures adopted by the users.*

Keywords: Cybercrime, cyber phishing, banking sector, information technology, credit card theft..