



Mobile banking may be the next target in financial fraud

The increase usage of mobile devices for banking and the consequent challenge it may bring to financial institutions will be one of the topics of discussion at the Annual Bank Security Summit CELAES 2010, in Miami September 30th and October 1st

MIAMI, (August 30, 2010) – After “phishing” in 2009 and “skimming” in 2010, the increase usage of cell phones to do monetary transactions may spark a new trend in banking fraud in 2011. According to Tom Field, editorial Director for Information Security Media Group, one of the most respected publications in security in the US, the near future will bring “more fraud with different flavors” and mobile banking could be the target next year. The number of mobile banking users has been growing by 50 percent annually and is expected to reach 53 million active users by 2013, according to TowerGroup, a research firm.

Mr. Field is one of the panelists at the Annual Bank Security Summit [CELAES 2010](#), facilitated and organized by [FIBA](#) (Florida International Bankers Association) and [FELABAN](#) (Latin American Banking Federation) - both trade entities representing banks in the United States and Latin America, from September 30 to October 1st, 2010 at the InterContinental Hotel in Miami, Florida.

According to Mr. Field there are two things financial institutions can do to prevent fraud: Training employees and customers to be safe and secure in their activities as well as having a layered approach to security – using out-of-band authentication methods in addition to the traditional online techniques.

“The Conference could not be more timely,” said FIBA’s Executive Director Patricia Roth. “In years past, the main threats to banks were physical security and bank robberies. Today, we have to address business continuity, an increase in credit and debit card fraud, transnational organized crime, and identity theft,” Roth emphasized.

The Annual Bank Security Summit [CELAES 2010](#) will bring to Miami some of the top worldwide experts in security, including Bruce Schneier, author and current Chief Security Technology Officer of BT Global Services. Described by *The Economist* as a “security guru”, Mr. Schneier will be at the centre stage on Friday October 1st at 12 PM. And Ray Schick, Vice President, JP Morgan Chase Fraud Prevention Manager, who is responsible for developing prevention initiatives to identify potential fraudulent scenarios as well as investigating fraudulent cases in the lending areas.

For the complete agenda: <http://www.felaban-seguridadbancaria.com/programa.php>.

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About FIBA

The **Florida International Bankers Association (FIBA), Inc.**, is a non profit trade association, founded in 1979. Its membership includes financial institutions from 18 countries, across 4 continents, including some of the largest banks from Europe, the US and Latin America conducting international business in our hemisphere. FIBA is a leader in education, offering more than 700 on line e learning courses, and a certification in Anti Money Laundering.