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40 MILLION HITS – HOW SCARED SHOULD WE BE NOW?

A Miami-based hacker is facing 25 years in jail after admitting stealing up to 40 million credit and debit card numbers and selling them to fraudsters in Eastern Europe and Central Asia.

Nobody knows how much the fraudsters managed to steal – but New York Judge Patti Saris said she had a “sinking sensation” that the \$1.6 million seized from 28-year-old Albert Gonzalez would go nowhere near covering all the losses. And as he now faces similar charges in New Jersey, the list of victims looks set to grow still further.

Gonzalez is thought to have stolen the numbers by hacking into the computer systems of some of America's best-known chain stores, including TK Maxx. And the scale of the thefts is so huge that, according to UK-based Tricerion Ltd, the whole banking industry should be very scared indeed.

Tricerion is the company behind the image-based SafeLogin™ identity authentication system, which is designed to prevent large-scale username and password capture.

“Username and password login security goes back to the very first mainframes, and that makes it 50 years old,” says Tricerion Senior Developer Malcolm Hathaway. “In computing terms, that's stone age.

“We all know that username and password capture is an everyday occurrence, and we seem to have come to live with it. But when you see theft on this scale, you have to ask yourself what you're going to do about it – and that's whether you're a customer, an online trader, or a bank.

“Compensation is a major outgoing for banks these days, to the point where they're refusing to refund victims who are careless with their usernames and passwords. But the standard security solutions such as longer passwords and hardware tokens are cumbersome, vulnerable, and not very user-friendly.

“It's time the industry embraced an entirely new approach to login security and ditched alphanumerics completely. Image-based login protection can't prevent every single scam, but it raises the bar to the point where large-scale break-ins such as this become impractical.

“And if anything can shock the banking industry out of its dependence on alphanumerics, fraud on this scale – and the absolutely certain prospect of many more in the future – surely ought to.”

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Note to Editors:

Tricerion Ltd has developed and registered patents worldwide for **SafeLogin™** as a replacement for traditional passwords that have survived unchanged since the dawn of computers. SafeLogin™ offers strong mutual authentication using a patented triangulation procedure that overcomes all of today's major threats to the security of online login credentials. Truly innovative in design, SafeLogin™ leverages everything users and hackers currently know about logging in, achieving a revolution in authentication security that is simple to use with no user adoption obstacles or gadgets, and hence at a very low cost.

To try SafeLogin™ for yourself, go to www.safelogin.co.uk