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Title: Mobile payments are not secure

Mobile payments are not secure. Many claims that mobile payments are safe to use because the existence of encryption technology known as tokenization. This technology replaces personal card data with a randomized 16-digit number during authorization process while the real account number is kept somewhere else that is secure. Furthermore, if the token is intercepted at any point, it will become void and unusable. While tokenization offers great security, there are still many gaps that can be exploited in mobile payments. For instance, our smartphone can be infected with malwares. Cyber criminals utilize malware to remotely hijack computers, smartphones and other devices or steal users’ password and private information. One of the dangerous malwares that has been identified is called Fakedtoken. The malware is capable of overlaying banking and other apps that prompt Android phone users to enter payment details. iPhones are not as susceptible as Android device because of Apple’s strict quality control for apps, but they are not completely protected from malwares nonetheless. Therefore, tokenization may have improved mobile payments security, but it is still unsafe.