**How a Banking App on Your Phone can Get You Hacked**

You may have taken all known safety measures on your phone to keep your information secure from cyber criminals, but they will always be a step ahead of you. Hackers are now targeting your online banking accounts with the help of malware attacks through apps and text messages.

Mike Murray, Vice President of security at a mobile app security testing firm Lookout said that mobile banking is used by approximately 43 percent of bank account holders and yet no one he knows has security software installed on their phones. Murray believes that people do not take mobile security as seriously as their computer security, and do not take the same precautions as they do for a desktop PC.

According to the Identity Theft Resource Center, a total of 781 breaches were traced in USA in 2015, and 71 out of those were in the banking sector. Even though it may seem like a low number, what is worth noticing is that it is double than the number of bank-related breaches reported the in the previous year 2014.

Though their tricks may be old, hackers are coming up with new names to trick the users. For instance, a supposedly gaming app Black Jack which has now been removed from the Play Store, was working with a hidden agenda. The app, along with others in the same malware family, can download a secondary app silently on your mobile. The secondary app then overlaps its own window over genuine banking apps to fraudulently seek banking credentials of the users as they type them. Hackers are also using phishing techniques to trick users into landing on forged websites of banks, and then asking them to enter their bank account credentials.

One company, EyeVerify, has now come up with an alternative to passwords. It is introducing technology that will allow users to take their selfie and use it for authentication of their login to online accounts. Even then, regular mobile app security testing and operating system and app updates are very important.

**How to Keep Yourself Safe?**

* Stay vigilant at all times and ask your bank to alert you whenever a transaction in your bank account or credit card is more than a certain limit.
* Keep your operating system up to date and update apps to the latest versions. Latest versions are the most secure ones.
* The most important of all, download an antivirus on your phone.