

A decorative graphic on the left side of the slide consisting of white and light blue lines and circles, resembling a circuit board or a stylized tree structure.

BANGLADESH BANK HEIST

AALIYAH CONNERS

SUMMARY

- When: Around February 2016
- What Happened: Threat Actors executed a well planned cyber attack on the central bank of Bangladesh.
- How: The attackers used social engineering by sending phishing emails to bank employees.
- Gained access to the banks internal systems.
- Exploited the SWIFT network by pretending to be real employees
- Sending fraudulent transfer requests to Bank of New York and attempting to steal nearly 1 billion.

DAMAGES

- Attempted to take 1 billion
- Actual Loss: 81 million dollars were transferred to accounts in the Philippines (and 21 mil in Sri Lanka which was recovered)
- Exposed vulnerabilities in global banking systems, especially concerning the swift network.

WHO WAS AFFECTED

- Bangladesh Bank and Federal Reserve bank of New York suffered major financial loss and reputational damage.
- This incident encouraged banks worldwide to strengthen cybersecurity measures.