Who Says Fraud Doesn't Pay?

October 25, 2012 - A lot of the online fraud schemes that target American citizens don't actually originate here. They come from places like Nigeria, Russia and China. And the people behind them of often citizens of the countries in which they live and their governments won't extradite them even if they can get caught. Even so, until now most of these cyber criminals have kept relatively low profiles. But at least in one case, a Russian cybercriminal is changing that.

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Calling himself vorVzakone - a name that equates him with mobsters of old - there is a new cyber crook in town. Actually, he's in Russia and he is doing everything he can to bring attention to himself.

vorVzakone recently posted a video that shows luxury cars, a new home and a variety of other items that he supposedly owns. He claims to have made his money by defrauding American banks using online software. In fact, he claims to have stolen $5 million this way. He is also telling people that if you live in Russia and target American institutions, you are basically untouchable by law enforcement.

But vorVzakone doesn't appear to be simply satisfied through his own activities. He is also openly recruiting an army of other cyber crooks. His goal is to hit US banksâ€¦. hard. He's calling it "Project Blitzkrieg".

His plan is to recruit hackers. Once they pass an interview, they will be furnished a software kit replete with everything they will need to hit a many as 30 American banks. While such software is openly available online, vorVzakone's approach is a little different in that he isn't shying away from publicity.

This could very well be the new face of cybercrime. If so, it is somewhat frightening and it needs to be addressed. It is very difficult to see how anyone benefits from this other than the crooks behind the fraud. Certainly, it isn't in the interest of Russia to allow this type of crime to go unpunished. After all, there is nothing to prevent other governments from adopting similar untouchable laws for those who would target cyber-attacks against Russian banks and businesses.

That aside, criminals like vorVzakone would have a much more difficult time doing what they do if all companies and individuals would follow some very basic computing rules. Things like insuring that their computers have up-to-date antivirus software on them. Or not doing any online banking or shopping when connected to a public Wi-Fi network. And of course, not clicking on attachments or links in email from people that you don't know.

Obviously, even if you follow these rules you can still find that your computer gets hacked, but it is much more difficult. And your chances of being victimized will be much smaller. After all, there is no reason to help the crooks get rich.

byJim Malmberg
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