

Loss Event

Vnesheconombank
EL0201 - External Theft & Fraud
RU - Russian Federation

BL0401 - Commercial Banking
USD 100,000.00 | US Dollar
Eastern Europe

Banking

Globex Bank loses USD 100,000 in cyberattack through SWIFT system

On 20 December 2017, Vedomosti reported that a subsidiary of Vnesheconombank, Globex Bank, was subject to a cyberattack that exploited the Society for Worldwide Interbank Financial Telecommunication (SWIFT) system to steal nearly USD 1 million through fraudulent wire transfer requests.

On 21 December, Reuters reported that Globex Bank was able to prevent the theft of all funds but USD 100,000 (EUR 84,650). Reuters additionally stated that Globex Bank's president, Valery Ovsyannikov, highlighted that no customer funds were compromised.

According to Kommersant, the hack occurred on 15 December 2017. The report further stated that the Russian cybersecurity company Group-IB identified that the hack involved the hacker group Cobalt. Russland.capital reported that a confirmation of the attack was issued by the central bank on 18 December 2017.

In a statement sent to Reuters, SWIFT highlighted that no evidence exists that indicates that there has been any unauthorised access to SWIFT's network or messaging services.

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Last Update 22 December 2017

Source(s)**Related links**

<https://www.reuters.com/article/us-russia-cyber-globex/russias-globex-bank-says...>

, <https://www.vedomosti.ru/finance/articles/2017/12/20/745868-hakeri-veba>

, <http://russland.capital/cyberangriff-auf-globex-bank-kriminelle-hacken-mittels-...>

, <https://www.kommersant.ru/doc/3502152>

Event

Published In Media	Date of Occurrence - From	Date of Occurrence - To	Discovery Date	Date of Recognition/Settlement
20 December 2017	15 December 2017		18 December 2017	
Loss Amount USD 100,000.00	Loss Amount EURO 84,650.00	Provision No		Boundary Risk Other Risk
Industry Event	Scenario SC0024 - Cyber-Related Fraud	Product PD9900 - Not Product-Related		Process PC1004 - IT Security
Event Closed No	ORX Member No	Role of Firm LS0307 - Position Taking (Principal)		
Cause 1 CS0102 - Assault by Criminals / Terrorists	Cause 2	Cause 3		
Jurisdiction / Choice of Law LS0103 - Rest of the World	Counterparty LS0212 - Not Identifiable	Environmental Volatility LS0406 - Not Identifiable		