September 2024

Ensuring Online Shopping Security

Adrian Jiman

Agenda

- Overview of online shopping
- Common security threats
- Secure Web indicators
- Passwords
- Payment options
- Safe Shopping practices
- Education and Awareness

Overview

Online Shopping - Purchasing of products over the internet from various retailers and platforms

52%

Online Purchases

*In 2023 according Korean Online shopping research

$48b

Billion loss

* Due to fraud in 2023

$6.15b

Billion sales in 2023

+2.56b

Billion Individuals

Overview

Advantages

- Global reach
- Accessibility (anywhere, anytime)
- Almost all products are available
- Reviews & Recommendations
- Secure payment options
- Return and Refund policies

Security Threats

➔ Phishing attacks

- Bait - deceptive communication that appears legitimate.
- Hook - Request or ugent message that prompts the user to take action.
- Deception - The victim provides sensitive/confidential information.

➔ Identity theft

- Misuse of someone’s personal information for financial gain.

➔ Payment fraud

- Any activity aimed at illegal access to funds.

Protection

- Secure Web indicators
- Passwords
- Payment options
- Safe Shopping practices

PROTECTION

Secure Web indicators

Visual indicators that the website is implementing security measures:

➔ HTTPS

- Website has security certificate which encrypts data that is sent.

➔ Padlock icon

- Indicates that the connection to the website is secure.

➔ Green Address Bar

- In some browsers, a green address bar may be displayed for websites with an Extended Validation Certificate.

➔ Secure Payment Icons

- Logos of accepted payment methods, such as Visa, Mastercard, or PayPal.

PROTECTION

Passwords

➔ Strong passwords for online shopping accounts.

- Length (at least 12 characters)
- Complexity: Upper Case + Lower Case + Numbers + Special characters
- No personal information
- Unique for each platform

➔ Two-factor authentication (2FA) for added security.

- After username/password combination, user is provided with second factor (Temporary code, Biometric verification, Push Notification etc).

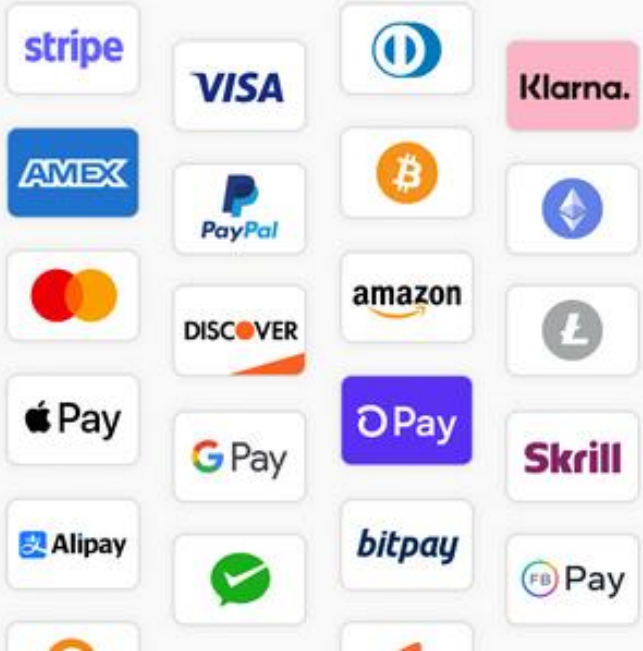
➔ Tips for creating and managing strong passwords.

- AmaJohnySmi2005%@
- EbaJohnSmi2005%@

PROTECTION

Payment Options

- ➔ Credit Cards
- ➔ Debit Cards - monitor closely the transaction statements.
- ➔ Mobile payment apps
- ➔ Virtual Cards for 1 time use
- ➔ Secure Payment Processors
  - ◆ Paypal
  - ◆ Stripe



PROTECTION

Safe shopping practices

- ➔ Trusted vendors
- ➔ Look for secure Websites
- ➔ Use strong and uniques passwords
- ➔ Provide minimum amount of data on checkout
- ➔ Secure payment options
- ➔ Check seller reviews
- ➔ Do not save payment details on platforms
- ➔ Keep software updated (apps, OS etc)

PROTECTION

Education & Awareness

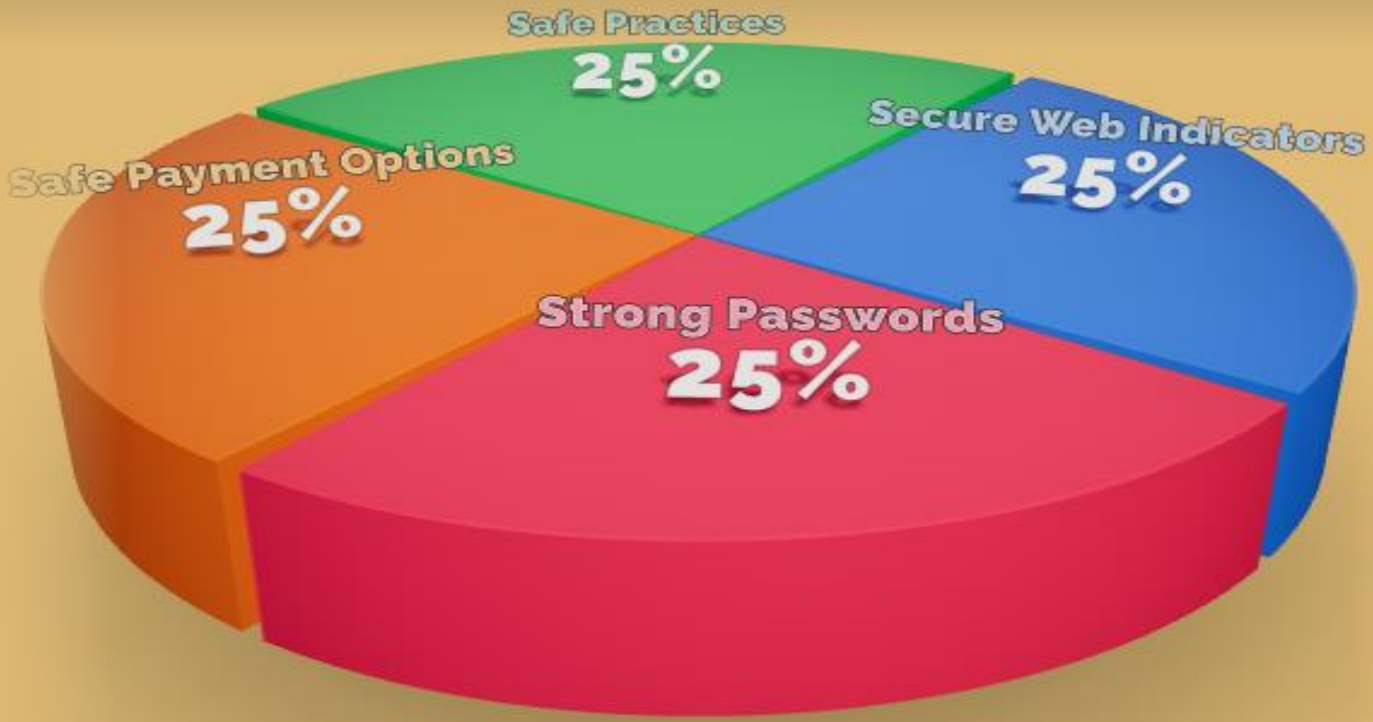
➔ Stay updated on the latest security measures

- Recognise risks
- Make informed decisions
- Identify red flags
- Keep up with Evolving threats

➔ Where

- Security blogs
- Consumer Awareness websites
- Consumer Protection websites

Overview


Safe Practices
25%
Secure Web Indicators
25%
Safe Payment Options
25%
Strong Passwords
25%

Q&A

Thanks