

Cybersecurity Issues Affecting Online Banking and Online Transactions*

Krzysztof Marecki, Professor

Warsaw School of Economics (SGH)
College of Management and Finance
Department of Economics and Finance of Local Government
Warsaw, Poland

Correspondence should be addressed to: Krzysztof Marecki; kmarec@sgh.waw.pl

* Presented at the 39th IBIMA International Conference, 30-31 May 2022, Granada, Spain

Copyright © 2022. Krzysztof Marecki

Abstract

The banking sector must cope with an increasing number of risks daily since they not just threaten clients' assets and institutions' reputations, but also force banks to retrieve statistics, resulting in significant financial outlays. When discussing cybersecurity threats including malware, spoofing, phishing, or third-party data leaks, it's important to remember the fundamental principles of cybersecurity management. Small businesses could even go bankrupt as a result of paying a high price to respond to a cyber assault. Hackers, misappropriation of personal information, financial theft, phishing assaults, unsecured rendering of services, and financial fraud are all instances of security threats.

Keywords: Cybersecurity, online banking, online transaction, hacking, and E-commerce.