

Business booming for cyber criminals: security firm

January 20 2011



Cyber criminals are selling stolen credit card details for as little as two dollars each and renting computer networks for spam for 15 dollars as part of a vast online black market, according to a report released Thursday.

Cyber criminals are selling stolen credit card details for as little as two dollars each and renting computer networks for spam for 15 dollars as part of a vast online black market, according to a report released Thursday.

PandaLabs, the anti-malware laboratory of [computer security](#) company Panda Security, published the various prices for cyber crime-related products after conducting an undercover investigation into online crime networks.

"This is a rapidly growing industry and cyber-criminals are aiding and

abetting each other's efforts to steal personal information for financial profit," PandaLabs said.

"PandaLabs discovered a vast network selling stolen bank details along with other types of products in forums and more than 50 dedicated online stores."

The computer security firm said cyber criminals had diversified from stolen bank and credit card details to a "much broader range of hacked confidential information" including log-ins, passwords, fake credit cards and other data.

"Since anonymity is of the utmost importance, many sellers use underground forums to keep out of sight," PandaLabs said. "Their offices are effectively the Internet.

"Some are more brazen about their activities, and have accounts on [Facebook](#) and [Twitter](#) which they use as shop windows."

PandaLabs said a credit card number or bank account details can be purchased for two dollars but that does not include any information on the available credit line or bank balance.

"The price increases to 80 dollars for smaller bank balances and upwards of 700 dollars to access accounts with a guaranteed balance of 82,000 dollars," it said.

PandaLabs said the price for rental of a [botnet](#), a network of infected computers, for sending spam or other purposes begins at 15 dollars.

Cyber criminals were selling cloned credit or debit cards from 180 dollars and were charging commissions ranging from 10 percent to 40 percent for money laundering services depending on the amount of the

operation.

Cyber criminals are also offering delivery for products bought illegally.

"If buyers want to use stolen bank details to buy products online, but are wary of being traced through the delivery address, the [cyber criminals](#) will make the purchase and forward the goods for a fee of between 30 dollars and 300 dollars," PandaLabs said.

(c) 2011 AFP

Citation: Business booming for cyber criminals: security firm (2011, January 20) retrieved 10 April 2024 from <https://phys.org/news/2011-01-business-booming-cyber-criminals-firm.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--