

SMS Phishing Scam: Expert Opinion by Rajah & Tann Cybersecurity's CEO, Wong Onn Chee

Updated: 18 February 2022

Based INTERPOL's ASEAN Cyberthreat Assessment 2021, it reports the upward trend on how cybercrime is set to rise exponentially, with highly organized cybercriminals sharing resources and expertise to their advantage.¹ With the increasing number of cases of cybersecurity attacks including phishing scams, it has become inevitable that members of the public have to be wary and defend themselves against such increasing and prevalent threats.

In light of the recent SMS phishing scam against local bank customers², Rajah & Tann Cybersecurity CEO, Wong Onn Chee has provided his take on this issue, highlighting that the most likely cause for this incident can be attributed to the lack of consumer security awareness. Consumer security awareness is key, since scams will continue to persist, albeit in different forms across time. In addition, another lesson we can draw from the recent scams is that there is also room for improvement in our abilities in handling and responding to scams.

1) Consumer Security Awareness

Onn Chee emphasises the importance of consumer-facing organisations to consider providing free cybersecurity awareness training for their customers. He underscores that this would be a more viable and cost-efficient measure than the resources and effort required to tackle such scams.

Rajah & Tann Technologies' Learning Management and Content Development business pillar, Novusdemia, offers courses in various areas including this key area of Cybersecurity to ensure that individuals and organisations are well prepared against any cybersecurity threats. Find out more here: <https://www.novusdemia.com/cybersecurity-courses>

2) Crisis Management

Onn Chee recommends your organisation to undergo regular exercises, involving public relations and scam scenarios, so that you can be better prepared in managing your public image and the emotive impact on your customers during similar crises.

For better crisis management, Rajah & Tann Cybersecurity can help clients conduct simulation exercises on a regular basis and identify areas of improvement for companies. Find out more about the services offered:

<https://www.rtcybersec.com/services>

It is essential that not only does every individual is trained in consumer security awareness, but companies are also well prepared to tackle crises following unprecedented cybersecurity attacks as well.

¹ <https://www.interpol.int/content/download/16106/file/ASEAN%20Cyberthreat%20Assessment%202021%20-%20final.pdf>

² <https://www.channelnewsasia.com/singapore/ocbc-phishing-scam-more-losses-victims-reported-2469086>