

## MEDIA RELEASE

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### REDUCE ONLINE FRAUD AND INCREASE TRUST IN E-COMMERCE WITH MYTRUSTSEAL BY CYBERSECURITY MALAYSIA

**KUALA LUMPUR (10 December 2014)** – CyberSecurity Malaysia recently launched MyTrustSEAL, which is a service that involves auditing and validating e-Commerce websites and entities, in order to provide internet users a way of identifying e-businesses that are legitimate and will deliver as promised. Organizations that satisfy the assessment criteria will receive the Malaysia Trustmark certificate or seal to be uploaded to their e-Commerce website.

The objective of MyTrustSEAL service is to encourage usage and growth of online services and businesses in Malaysia by reducing online fraud and increasing trust in e-services and e-commerce websites.

“As e-Commerce gains popularity, cyber criminals see the opportunity to set up fraudulent websites. Internet users are lured to the fraudulent websites and some end up as fraud victims. Year after year, Online Fraud remains at the top as the most reported cyber security incidents, based on statistics compiled by the Cyber999 Help Centre of CyberSecurity Malaysia. The number is also increasing every year. As of October 2014, total Fraud incidents reported to cyber999 of CyberSecurity Malaysia was 3,190 or an average of 319 incidents per month. In 2013, the monthly average was 312.5, whereas in 2012 it was 234.8 incidents per month. Frauds undermine e-services and e-commerce. Frauds also raise the issue of trust on online transactions. Hence, we launched the MyTrustSEAL to boost consumers’ confidence in e-Services and e-Commerce” Said Dr. Amirudin Abdul Wahab, Chief Executive Officer of CyberSecurity Malaysia.

Of the 3190 online frauds reported within 10 months from January to October 2014, phishing is still the highest with 2993 incidents or 94% of all reported online frauds, because it involves online banking. Clearly, criminals are aiming for financial gains. An average of 12 fraud incidents involving online purchases are reported every month, or 120 total incidents from January to October this year.

Other common incidents that fall under Fraud are: unauthorized transaction, impersonation & spoofing, illegal investment and counterfeit items.

As at 31<sup>st</sup> October 2014, CyberSecurity Malaysia received 64 applications for MyTrustSEAL; 48 of those have gone through auditing and 17 of those have been certified.

#### About Malaysia Trustmark



CyberSecurity Malaysia, the national cyber security technical specialist centre and an agency under the Ministry of Science, Technology and Innovation (MOSTI) launched **Malaysia Trustmark** on 3<sup>rd</sup> July 2013 and MyTrustSEAL on 31<sup>st</sup> October 2014.. The Government has appointed CyberSecurity Malaysia to be the Certifier of the Malaysia Trustmark for Private Sector.

Malaysia Trustmark is a service by CyberSecurity Malaysia that carries the MyTrustSEAL brand.

The implementation of the Malaysia Trustmark improves the competitiveness of Malaysian e-Commerce in the global market, enhance Malaysia's reputation as a country operating in conformance to high levels of security standards, and build the trust in e-business.

Malaysia Trustmark is a member of the World Trustmark Alliance (WTA) since 2011. This initiative is to ensure that Malaysia Trustmark complies with the global e-Commerce practices. CyberSecurity Malaysia is well positioned to provide full pledged Malaysia Trustmark service.

More information about Trustmark Malaysia is available at [www.mytrustmark.cybersecurity.my](http://www.mytrustmark.cybersecurity.my).

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**CyberSecurity Malaysia** is the national specialist centre for cyber security, under the purview of the Ministry of Science, Technology and Innovation (MOSTI). For more information, go to <http://www.cybersecurity.my>.

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