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Bank joins uni to fight cyber crime

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Australia's banks and universities are being forced to fight off increasingly sophisticated cyber attacks, and NAB is responding through a new strategic partnership with La Trobe University to be finalised on Tuesday.

The partnership, which will be announced at Victorian parliament on Tuesday, will include research and development collaboration, new cyber short courses for NAB staff and La Trobe students, and the potential for NAB and La Trobe to co-invest in innovative and shared facilities, including a security operations centre and/or cyber laboratory.

NAB's general manager for cyber security and chief information security officer Nicholas McKenzie told The Australian banks were a popular target for cyber crime attempts, in particular phishing emails targeting customers or the organisation directly.

As part of the agreement Mr McKenzie will join La Trobe's cybersecurity executive advisory board. "NAB has a mature security practice to protect the organisation and its customers from these attempts," he said.

"Having an established security awareness program for customers and employees is critical. These programs train customers and employees to spot and avoid threats such as scams, fraud attempts and phishing messages.

"We share intelligence and collaborate on solutions across industry, academia and government to protect all Australians." Mr McKenzie said criminals were becoming more sophisticated. "Cyber criminals are constantly looking for new potential ways to make money, which means we see new cyber crime, fraud and scam types on a regular basis," he said.

"Businesses of all sizes can be a target for cyber criminals, and it's a myth that only larger organisations are targeted by cyber criminals.

"For organisations like NAB, it's critical to have a highly skilled security workforce to be able to protect our customers' money and information. Even skilled professionals must continue to train and upskill in order to be able to defend against cyber threats, as things change." La Trobe vice-chancellor Professor John Dewar said it was critical that universities and industry worked together to respond to cybersecurity threats.

"We are delighted to join forces with NAB to create new knowledge, find solutions for industry problems, and train the cyber workforce of the future," he said.

"We are already researching the latest malware detection and sensing techniques, and the opportunity to expand this research to areas such as data detection and forensics analysis will benefit all Australians." TECHNOLOGY P24-25

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