Ensuring information security and preventing hi-tech crimes are key tasks

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This is the statement of Deputy Governor Nguyen Kim Anh of the State Bank of Vietnam (SBV) at the Conference entitled "Implementing the tasks of ensuring information security and safety in the banking sector" on December 20, 2019.

Overview of the Conference

The information security for the banking sector is basically guaranteed

According to SBV Deputy Governor Nguyen Kim Anh, in the recent years, the credit institutions in the banking sector have paid much attention to investing into technology and service innovation and have achieved important results, reflected through the quality and utilities of e-banking services which have been increasingly improved; at present 78 credit institutions, accounting for about 80% of the payment service providers, are providing Internet Banking and Mobile Banking services for their customers. The digital banking model has been implemented by 19 credit institutions and received positive feedbacks on the service quality. In addition, some credit institutions have applied the fundamental technologies of the Fourth Industrial Revolution (Industry 4.0) and have achieved many remarkable results, such as Artificial Intelligence, Robotic Process Automation, Big Data, Blockchain, Cloud Computing, etc. to support the operations of banking management, data analysis and customer services… The deployment of modern trading channels has provided customers with completely new experiences, as they can utilize the services easily, conveniently and meet 24/7 trading requirements.

Deputy Governor Nguyen Kim Anh speaks at the Conference

In addition, the quality and value of transactions through electronic payments and card payments have grown dramatically.Banking technologies have been invested and renovated synchronously in accordance with the international practices with over 91% of credit institutions deploying core business activities on IT platforms...

In parallel with the above-mentioned activities, the banking industry has paid great attention to the security and safety of the information system to ensure sustainable development. All credit institutions have developed strategies and plans for IT security; promulgated and regularly updated their processes and regulations on the use and operations of the IT infrastructure systems; invested in and equipped themselves with basic safety and security solutions such as firewalls, intrusion detection systems, malicious code prevention system; deployed Internet access management systems, spam prevention systems; implemented plans to ensure the continuous operations of the information systems; provided secure electronic transaction authentication solutions to replace SMS OTP ...

With the drastic guidance of the SBV, the effective coordination and support from the relevant Ministries, and the synchronous deployment of the credit institutions, the information security in the banking sector has been basically guaranteed, there has been no major incident of insecurity affecting the banking sector.

However, there are still new information security risks and challenges threatening the sustainable development of the banking sector. Therefore, the SBV decided to organize this Conference to properly assess the situation and challenges of cybersecurity in the banking sector, ensure appropriate understanding and direct the institutions to secure the information in the banking sector in the coming time.

SBV Deputy Governor Nguyen Kim Anh emphasized that the tasks of ensuring information security and preventing hi-tech crimes in the field of banking operations are key and extremely important tasks for the banking sector. In particular, in the current context, cyber attacks are becoming a global unconventional security threat, which is a common concern of countries around the world. Therefore, in order to effectively prevent threats from high-tech crimes in the field of banking operations, the banking sector is urgently in need of the coordination and active support from the competent authorities within the Ministry of Defense, the Ministry of Public Security, the Ministry of Information and Communications.

The participants deliver speeches at the Conference.

The conference also listened to reports from the Information Technology Department, the Payment Department of the SBV, as well as the discussion papers of the Ministry of Defense, the Ministry of Public Security and a number of credit institutions with a view to properly assessing the situation of network safety and security in the banking sector in the past time and proposing solutions to enhance the work of ensuring safety and security in the coming time.

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