



External Relations Department

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SBP clarifies – except for one, no evidence of banks data being hacked

It has been noted with concern news items reporting that the data of most banks has been hacked. SBP categorically rejects such reports. There is no evidence to this effect nor has this information been provided to SBP by any bank or law enforcement agency.

We would like to emphasize that except for the incident of October 27th, 2018 in which reportedly the IT security of one bank was compromised, no breach has been reported.

Nevertheless, SBP has already instructed all banks to take steps to identify and counter any cyber threat to their systems in coordination with international payment schemes. Representatives of payment schemes have also assured that all steps are being taken to help banks in identifying any cyber threat on card systems and have offered additional controls to them.

In addition to the above, some banks are putting in place further precautionary measures while others are confident of the security of their systems and continue to make all card transactions fully available to their customers. The precautionary measures by some banks, include partial restrictions, such as requiring customers to seek prior approval for use in cross-border transactions, or in a few banks, a total restriction on cross border transactions. However, SBP has been assured that all these temporary, restrictions would be lifted once appropriate IT security measures are in place. It is stressed, that all restrictions pertain only to cross-border transactions, and no bank has instituted any restriction on domestic transactions.

SBP is engaged with the international payment schemes, payment operators and banks to monitor the current situation continuously to ensure security of the banking system.
