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Cyber Crime- Techniques, Prevention and Cyber Insurance

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Abstract: Rapid technological advancements are changing our day-to-day lives. Technology has improved the way people think, act and respond. Presently, with the growth of digital revolution, everyone is reliant on information technology. Banks are using information technology that is built by the most intelligent brains and at the same time there are folks who are equally intelligent with technical knowledge but use their intelligence negatively and end up in performing unethical tasks. The intention of such kind of folks is to harm people by their unethical activities. With digital revolution, these criminals need not to commit the crime physically; rather they can reach every corner of the world virtually using a computer, internet and communication medium. By deciphering encrypted information, they can rob anything using computers, be it money or credit card details of an individual or data. This paper presents different types of cybercrimes like cyber extortion, cyber stalking etc. It also highlights the various techniques that are used by criminals in order to launch attacks and breach security of an organization, thus committing cyber-crimes. Also, the counter measures against cyber-crimes are presented.

Keywords: Cyber crime, cyber insurance, Malware, Hacking, Spyware.

1. INTRODUCTION

In today's world, every organization depends on cyberspace to carry out their business activities. With the development of cost effective information and communication technologies, even common man utilizes cyberspace for his day to day activities. As people are more dependent on internet in today's world as a result of which the personal lives of individuals, their friends and family are available in today's social websites like twitter, facebook etc. However taking the advantage of such type of present changing scenario cyber criminals are utilizing it as a source of income. People, from kids, for games, to teenagers, for educational activities and adults all depend on digital technology to make life simpler and more productive. Almost every aspect of life has become digital be it bank transactions or product purchase, unfortunately, this also makes hotspot for criminal activity who utilize this latest technology either for fun, greed, power, revenge, publicity, adventure, desire to access personal information or destructive purposes [1]. In modern world, cyber criminals are the most dangerous type of criminals.

Cyber-crime is defined as the ways in which computers and other types of portable electronic devices, such as cell phones and PDAs that aid connectivity to the internet can be used to break laws and cause harm. Therefore it is an unlawful act in which computer is used either a tool to commit real world crime or a target to steal information or affect the system with viruses or both. First Cybercrime was recorded in 1820 [5, 6]. That was when people used the calculating machines for wrong purposes. This study will enlighten different aspects of cybercrime, its types and preventions with special focus on cyber insurance.

2. TYPES OF CYBER CRIMES

This section presents different types of cyber-crimes that are used by malicious users to harm the organization or any individual [2,7].

A. Cyber Stalking and Harassment

This is the new form of cyber-crime where the online activities of a person are gathered that includes private and vital information which is later used by cyber-criminal to harass him/her. Most victims of this crime are women who are stalked by men and children who are stalked by adult predators. Cyber stalkers harass their victims via email, chat rooms, websites etc.

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