

Peter Taylor Consultants – Cyber Crime

- Former Police Detective
- Director of Fraud Management and Head of Investigations (insurance claims)
- Founder, Peter Taylor consultants
- Specialist in Fraud and Cyber crime
- Accredited Counter Fraud Specialist



Cyber Crime – Our Research



Meetings and exchanges with cyber security and counter fraud professionals across insurance, banking, online retail and law firms.



Analysis of the fraudsters' training manuals to identify behaviour patterns which are identifiable via technology.



Research on the dark web and restricted sites together with meetings and interviews with selected reformed fraudsters and cyber criminals.



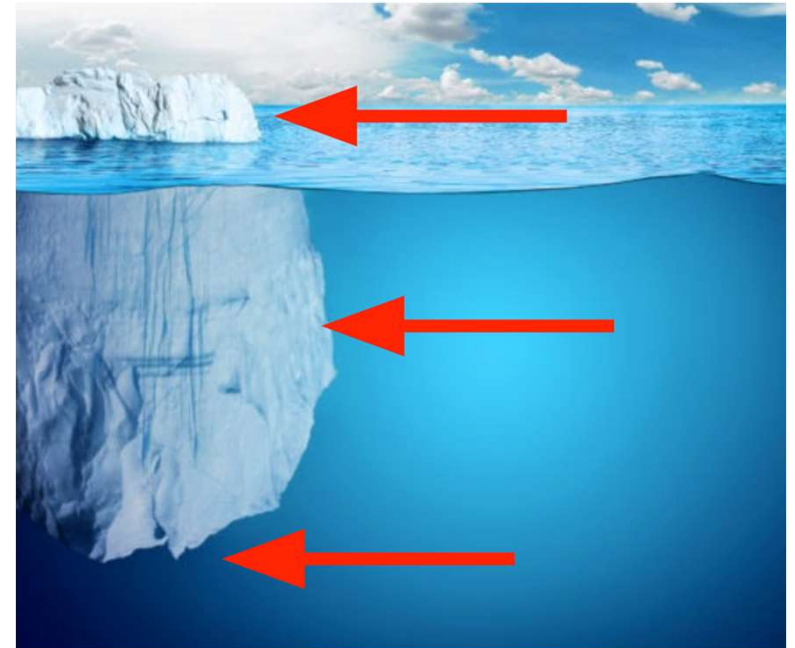
A peer review of our findings with other counter fraud professionals and reformed fraudsters.

The Web

The Surface Web

The Deep Web

The Dark Web



Cyber Experts

Global Cyber Academy

UK Universities

UK, US and EU Tech Companies

UK Counter Fraud Teams

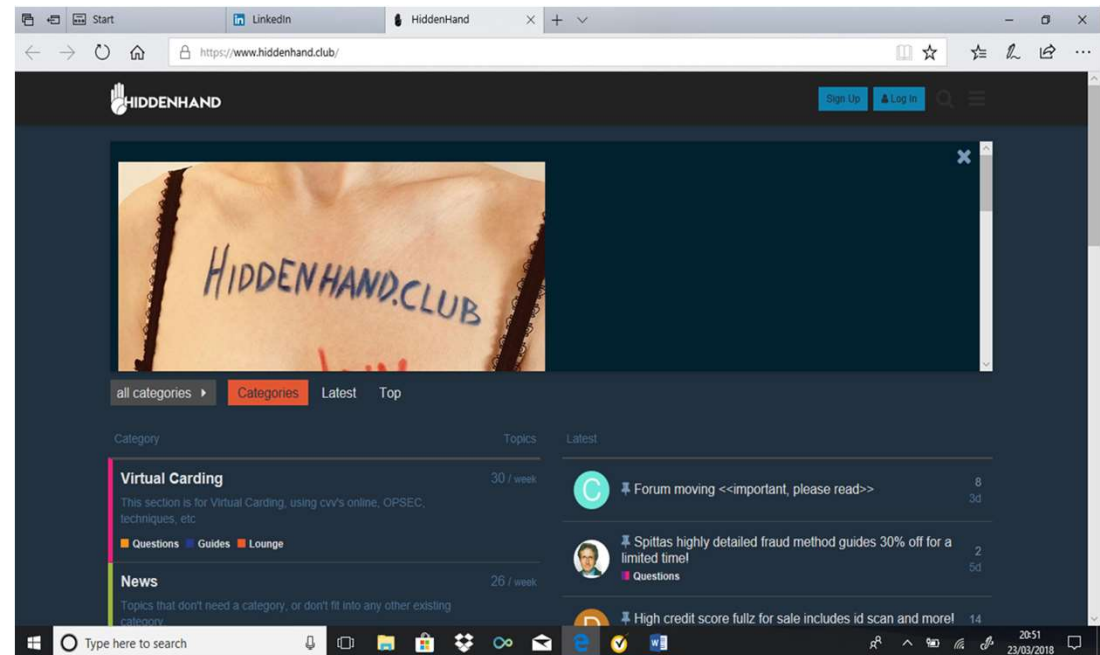


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 THE FRAUD GUY®

Cyber Crime Sites

The Hiddenhand Club



Cyber Crime Training Manuals

The Definitive Fraud Encyclopaedia

The Definitive Fraud Encyclopedia

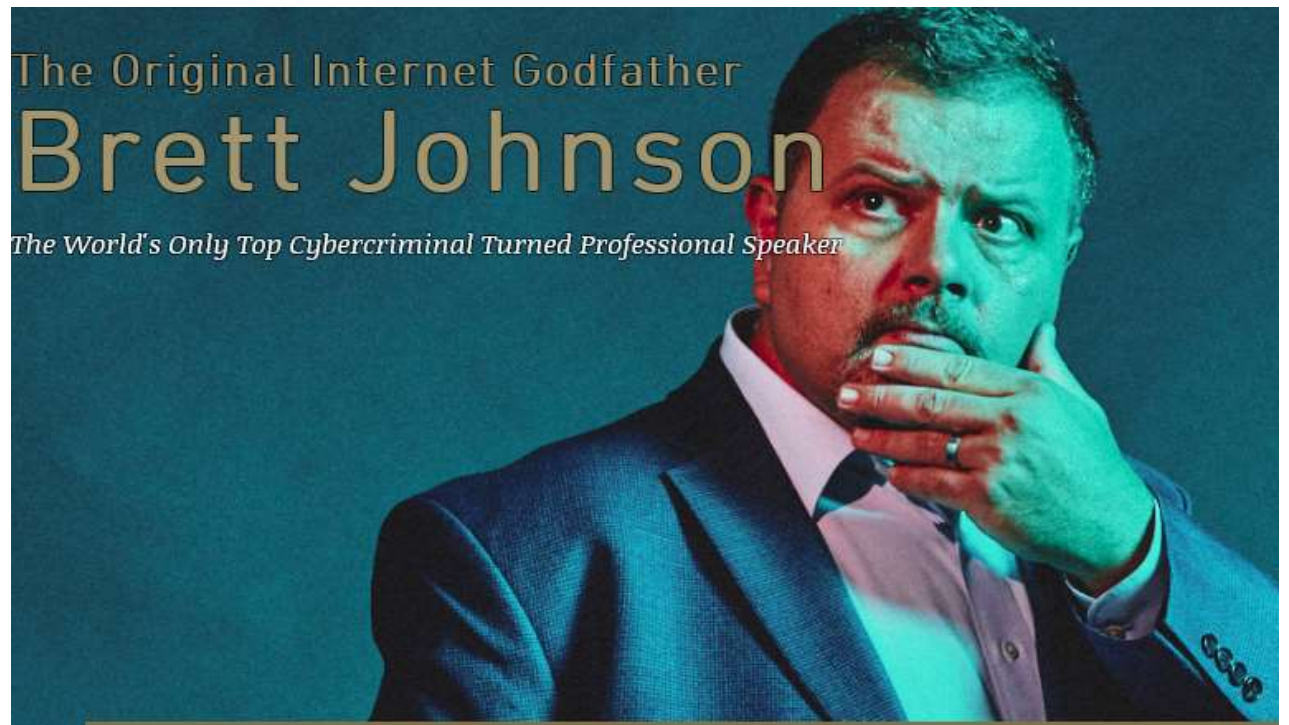
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Cyber Criminals

Brett Johnson

<https://www.anglerphish.com/news1>



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 THE FRAUD GUY®

The Popular Reality of Cyber Crime

- Dog Eat Dog is the only rule
- There is no honour amongst thieves
- More rip offs than deals
- Fraudsters get defrauded
- Innocence is punished
- Many of the sites are believed to be law enforcement honey pots
- Makes the Wild West look like a Teddy Bear's Picnic



The Other Reality of Cyber Crime

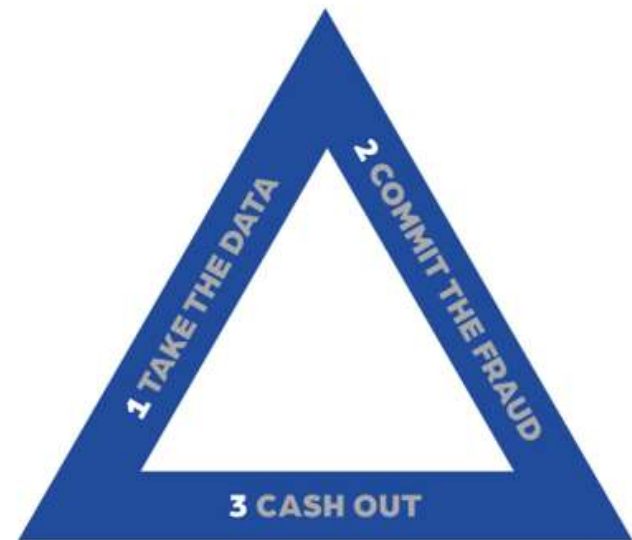
- Highly motivated and industrious
- Huge resources to invest in tech companies to develop solutions to avoid detection
- Avidly research and test new developments
- Work with organised crime, corrupt business. Nation states and bad actors
- No conscience, no regulation, no accountability, no data protection to comply with



Organised Cyber Crime

The organised cyber gangs use the dark web and restricted user groups to build up a syndicate of specialists to commit cyber crime

- 1 steal/copy the data
- 2 buy the data and use it for fraud and other crimes
- 3 clean the cash



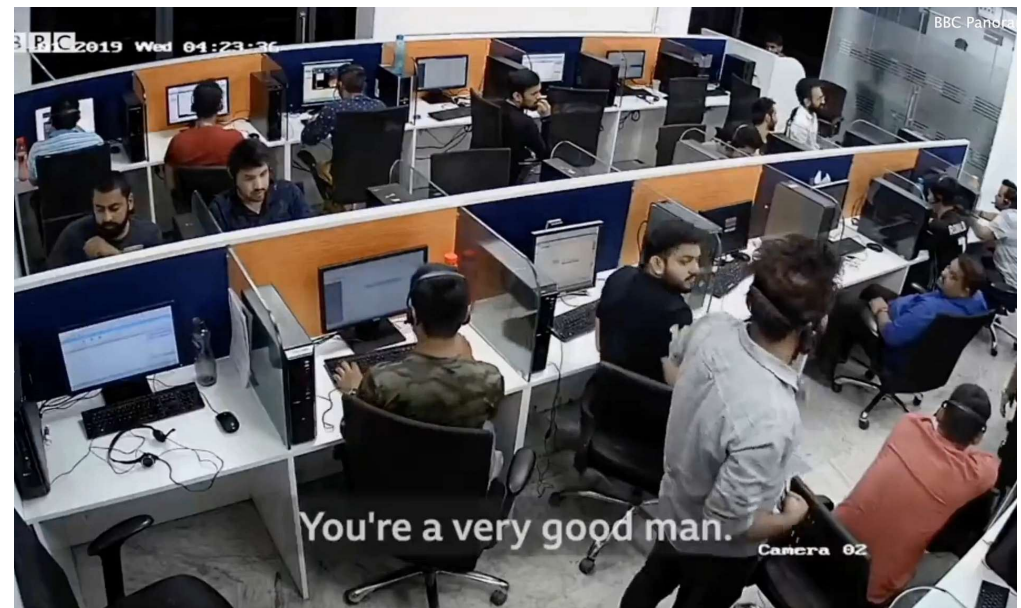
CYBER-CRIME TRIANGLE

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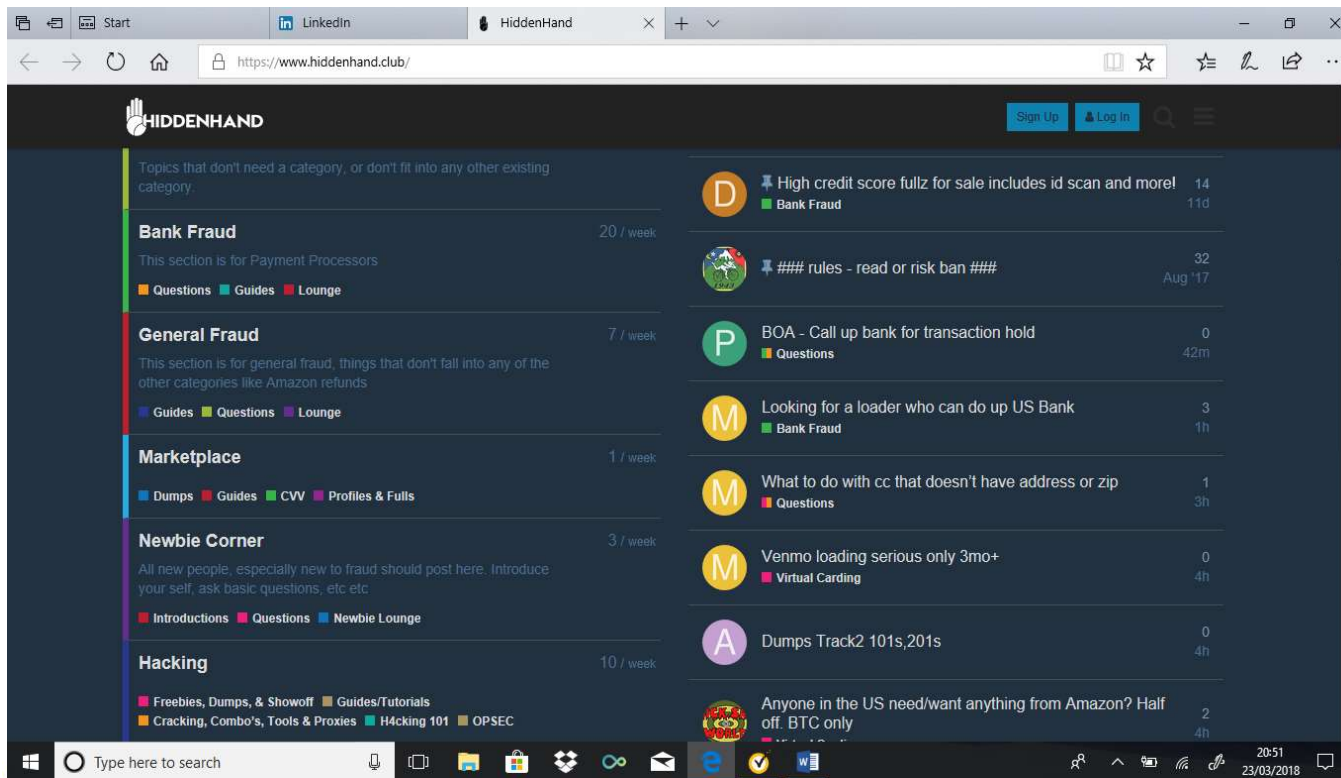


Cyber Criminal 1

- Stealing (Obtaining) the data
- Hacking into systems or accounts
- Social engineering to dupe users into providing access or downloading malware
- Buying the information from corrupt insiders
- Sells training and support to fraudsters



Cyber Criminal 1



Group 2 buy the data and use it for fraud and other crimes



Cyber Criminal 2

Buys the data

Social engineering to dupe users into providing information

Buying the information from corrupt insiders

Uses the data for fraud

Sells crime as a service



Cyber Criminal 2

Account Take Over (ATO)

Card Not Present

Fraudulent Lines of Credit

Refund fraud

Ransomware

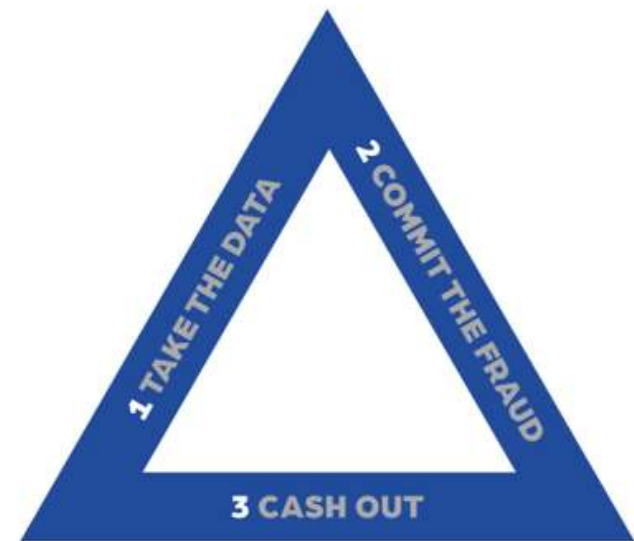
Crime as a service



Cyber Criminal 3

Cashing Out

‘Cashing out is the most difficult area for a fraudster. It is okay having the money in a safe account, but no good if it can’t be accessed it without alerting authorities.’



CYBER-CRIME TRIANGLE

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Cyber Criminals 3

Crypto

Conversion to high value assets

Insurance claims

E-Commerce store

Gaming

Gambling

Moving money across accounts

And payment systems

Vouchers

Money Mules



Dark Web Sites

Empire Market

Icarus Market

Cannazon Market

Silk Road 3

Dread

Elite Market

Luxsocks

ITEM TYPE	DETAILED STATS
Name	Empire Market
Established	Around April-2018
Main url	Oaj4azjxxxhlojk.onion
Support Multisig	<input checked="" type="checkbox"/>
Security Issues	☹️
Active Warnings	None
2 Factor Authentication	<input checked="" type="checkbox"/>
Finalize Early	<input checked="" type="checkbox"/>
Commission	4%
Vendor Bond	\$750
Forced Vendor Pgp	Yes
Total Listings	55.1k (as of Aug 2020)
Business volume (weekly)	\$6.5 Million Per Week (estimated)
Current Status	Exit Scammed

Synthetics

A completely false identity or real identity which has been manipulated

Why now?

- The Russian Roulette of buying identities where their credit rating may be poor
- To recycle identities that have already been used for fraud
- Take the good bits
- Remove the adverse
- Made to fit the criteria
- Rarely reported or recorded as a risk



Cyber Criminals – Ghost Brokers

- The 'broker' will approach the person (often on social media) and promise to save them money
- They'll build trust and offer to find you cover in exchange for cash upfront
- The ghost broker will then act on behalf of the driver, purchasing a valid insurance policy from a genuine provider. They'll lock in a 'cheap price' by providing false information, such as lying about the driver's penalty points or age.
- Once the driver hands over the cash, the broker will then cancel the policy and pocket any refund.
- In the meantime, they'll forge insurance documents (including certificates) to confirm the policy has gone ahead.
- The criminal will then disappear with the money while the driver thinks he's covered.



Ghost Brokers

- Raza Mir and Muhammed Asif initially started ghost broking to provide false insurance cover for members of a UK Based Albanian drugs gang
- They also provided false no claims discount letters
- They then moved on to unsuspecting members of the public through advertising and approaches on social media
- They used Mir's launderette as a drop off and collection point
- They took people's identities and then changed their addresses, convictions, age, occupations to buy insurance
- This covered MID and ANPR
- They then issued forged documents
- They then asked for refunds
- They banked £370k
- Insurers and IFED investigated
- Mir received 3 years 7 months custody and Asif 16 months



Asif

Mir

Crime as a Service

Real and forged documentation to open legitimate looking bank accounts to move funds

Setting up front companies to receive and distribute funds, and taking over struggling or dormant businesses to launder funds

Getting access to bank accounts that are not in use or dormant

Recruiting insiders

Professional caller/enabler



Cyber Crime – The Biggest Problem

Equipment Needed:

- Laptop - Burner
- Internet access - VPN
- Phone – Burner
- Email addresses – free providers
- Means of Payment - Crypto
- Access to closed user groups on social media or the Dark Web



Cyber Crime – Know Your Criminals

- Get behind enemy lines
- Anticipate threats
- Identify changes
- Monitor the market places
- Use scraping technology and Analytics
- Commission threat reports
- Be on the 'hard to crack' list



Cyber Crime – Questions?

For more information

Phone: 07870 501003

Email: petert@live.co.uk

Website: www.ptc-ltd.co.uk

Connect on LinkedIn

<https://www.linkedin.com/in/insuranceinvestigator/>

Connect on Twitter

@thefraudguy_uk

 Peter Taylor Consultants



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