



Financial Services Commission
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Press Release

March 21, 2013

FSC RESPONSE TO CYBERATTACK ON BANKS' SERVERS

CURRENT SITUATION

At around 2 pm on March 20, some banks including Nonghyup Bank, Shinhan Bank, and Cheju Bank suffered computer network failures. As of 11 am on March 21, banks except some branches of Nonghyup have restored their operations.

Investigation is now underway to figure out the cause of the incident, but it is presumed that malicious codes were distributed through the servers that caused computer shutdowns at those banks.

FSC/FSS RESPONSE

The Financial Services Commission (FSC) and the Financial Supervisory Service (FSS) jointly formed an emergency response team to respond the crisis in real time and raised its alert to possible cyberattacks from “attention” to “caution.”

The FSS dispatched inspection teams to the affected banks including Shinhan and Nonghyup to look into the cause of the incident and monitor progress in restoring operations.

In cooperation with the Information Share Analysis Center (ISAC) by Korea Financial Telecommunications and Clearing institute (KFTC) and Koscom to uncover details of the incident.

The Korea Internet Security Agency (KISA) distributed vaccine programs against malicious codes and temporarily shut down servers for vaccine updates in case of additional attacks.

The FSC and FSS direct banks to come up with measures to compensate for any losses or damages incurred to customers by the cyberattack, if any.

So far, there is no case reported that the incident caused leakage of customers' personal information.

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For any inquiry, please contact Foreign Press & Relations Team at aykim@korea.kr