



Making Cashless Transactions Secure

QA
Services

Success Story

Client

Our client is a leading e-wallet provider in Malaysia. They have been in this business for more than a decade helping local businesses and consumers conduct cashless online transaction.

Application Overview

World over, people are transitioning to a cashless economy and have a variety of payment modes to choose from - be it through a physical point-of-sale (POS), or mobile e-commerce payments through an app or web browser. A Statist study suggests that by 2019, worldwide mobile payments will surpass \$1 trillion dollars. According to one report by Zion Market Research, the global mobile wallet market share is expected to grow from \$594.00 billion in 2016 to approximately \$3,142.17 billion by 2022, growing at a CAGR of around 32 per cent from 2017 to 2022.

The Risks

However, this growth is fraught with frauds and risks. An Accenture survey reveals that cybercrime is 23 percent higher than last year, costing organizations, on an average, US\$11.7 million.

Successful breaches have increased by more than 27 percent, from an average of 102 to 130, of which Ransomware attacks alone have doubled in frequency, from 13 percent to 27 percent. The six layers of security threats that such financial service providers need to protect themselves against include:

- Network
- Application
- Data
- Human
- Physical
- Host

Our Approach

Indium Software's Security Testing Practice evaluates data and integrity and ensures

confidentiality, authenticity and continuity while assessing vulnerabilities across the six layers.

Our comprehensive security testing framework (iAVA) validates all layers of an application, exposing vulnerabilities and security anomalies, to ensure:

- Confidentiality
- Data Integrity
- Authentication
- Authorization
- Availability
- Non-repudiation

Application

Mobile e-Wallet Platform

Services Offered

Security Testing

Domain

Fin Tech

Tools

Application Penetration Testing Tool | Burp Suite, Vega, ZAP, IronWASP, Kali Linux, etc.
| OWASP ZAP

Key Highlights

- Fixed the bugs and rolled out a secure app and procured the PCI certification
- Indium software also provided remediation measures to prevent security threats in the future

Client - Server Architecture



Indium Software has domain as well as technical experience that made it a suitable partner to meet the client's requirements. Indium software had also earlier worked with the client on another project, proving its credibility and capability.

Additionally, Indium software's validation framework conforms to OWASP Top 10, which helps testers build their own testing programs and lists the latest security breaches to watch out for.

Indium software also helps financial institutions prepare for PCI compliance. Though it cannot certify an app as PCI compliant, it has the testing capability, we prepare our clients for first-pass certification.

Our Value Adds

Indium software undertook security testing on Android, iOS, the POS device as well as Windows covering the following seven threats to the payment app:

- Malicious code attack
- Malware
- Denial of services
- Phishing
- Ransomware
- Web based attacks
- Stolen Devices

- Python Basic level Scripting.
- Burp Suite (Trial Version)

The proprietary Python scripts we used to find hidden:

- Form field / page / links but was not able to find the hidden form field since it is been protected from the source code.
- To find banner grabbing. We were able to run the script and find the server version (information leakage).
- For SQL detection and was unable to run the script


Indium Software Advantage

While Indium software uses all the right tools for security testing, they alone cannot produce insights into the gravity and relevance of a problem. Therefore, we also supplemented it with manually test, using:

Impact

The security vulnerabilities found by Indium software were,

For Web - Vulnerabilities in broken authentication and session management, sensitive data exposure and cross-site request forgery



For Mobile - Insecure data storage, insecure authentication and insecure authorization.

This helped the developers fix the bugs and roll out a secure app and procure the PCI certification.

Indium software also provided remediation measures to prevent security threats in the future.

Ongoing Requirement

As new features gets added, as the technology evolves, the threats too get compounded. OWASP periodically updates the list of threats and Indium software keeps abreast of these developments. This enables Indium software to work closely with developers to constantly strengthen their products and apps against security threats release after release, on an ongoing basis.



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