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CYBER SECURITY SUMMIT 2026

CYBER RESILIENCE
DEFENDING THE DIGITAL FRONTIER

EMPOWER, PROTECT, EVOLVE

Digital Financial Crime: From Social Engineering to FinTech Fraud



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What is Social Engineering?

“The psychological manipulation of people to bypass security systems.” – Kevin Mitnick

“The tactic of manipulating, influencing, or deceiving a victim [...] to steal personal and financial information.” – Carnegie Mellon University

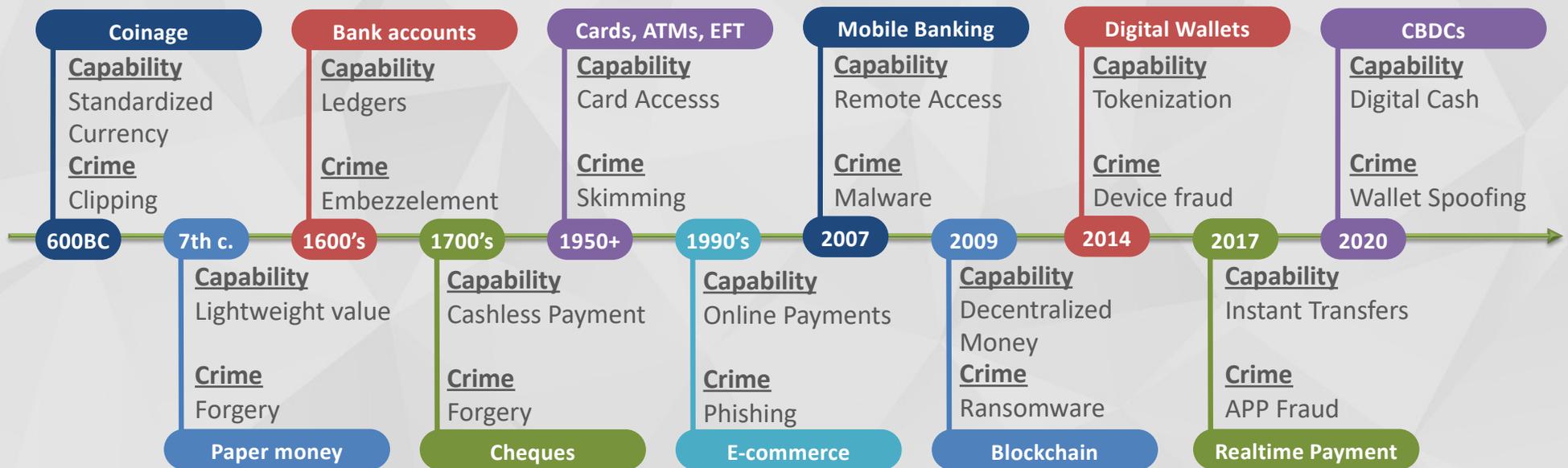


What is Fraud?

“Any activity that relies on deception in order to achieve a gain.” –
The Association of Certified Fraud Examiners (ACFE)



The Evolution of Payment Fraud





AI Enhanced Social Engineering

Feature	Before AI	After AI
Reconnaissance	Manual, limited human bandwidth	Automated, rapid, deep scraping
Content	Generic, often flawed	Hyper-personalized, flawless
Scale	Limited, targeted (spear)	Massive, automated, yet tailored
Red Flags	Poor grammar, typos	Almost none (realistic)
Distribution	Email & Phone	Email, Phone, Video

5. Elevenlabs absolutely nailed voice, but especially latency

ElevenLabs launched Expressive Mode so agents can vary tone, emotion, emphasis, and pacing in real time, aiming for more natural support calls and better de-escalation

Instances of Successful FinTech Fraud

\$ Value Loss	Entity	Year	Initial Attack Vector
\$100M+	Google & Facebook	2013-2015	Impersonation
\$81M	Bangladesh Bank	2016	Phishing
\$100M+	MGM Resorts	2023	Impersonation
\$47M	Ubiquiti Networks	2015-2016	Phishing
\$25.6M	Arup	2024	Deepfake
\$1.5B	Bybit exchange	2024-2025	Phishing
\$2.2M	CIBC Trinidad & Tobago	2025	Phishing & Vishing



Defense Strategies for FinTechs

- Collaboration & Intel Sharing
- Advanced Email & Web Filters
- Zero Trust & Verification
- AI-Awareness Training
- Security Awareness Training (Employee & Public)

“A degree of paranoia is necessary in today's workplace.”

– John Rolle, Governor Central Bank of The Bahamas



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