



WITH TODAY'S ISSUE
LIFE STYLE

BORO ACREAGE FALLS

Cultivation declines as farmers switch to other crops for better prices

PAGE B1

NEW MINISTRY, NEW MYANMAR

President-elect Htin Kyaw says an ethnic affairs ministry "vital" for peace

PAGE 8

RTGS CONNECTION

BB's Achilles' heel

Some central bankers say BB weakened its own network, as investigators look into the claim

REJAUL KARIM BYRON, MD FAZLUR RAHMAN and RAFIUL ISLAM

Cyber thieves might have found it easier to break into the Bangladesh Bank system after its local area network (LAN) was connected with its SWIFT operation, according to central bankers and investigators.

It became more evident when the BB, following advice from the SWIFT authority, cordoned off the production server on February 6 by disconnecting all LAN connections, including the RTGS (real time gross settlement) connectivity -- two days after the \$101 million burgle.

The central bank launched the RTGS in October last year to facilitate instant settlements of payments online. The RTGS is a system of transferring money or securities from one bank to another in real time, and is part of a project jointly funded by the government and the Asian Development Bank.

Of the 56 banks in Bangladesh, only three became connected with the RTGS through the central bank's SWIFT operation, while the rest 53 are still using the virtual private network of the BB.

Earlier, the SWIFT operations and the central bank's IT operations were separate.

A central bank official said the linking of

the BB's SWIFT operation with the central bank's whole IT operations in Dhaka and other cities through the launch of the real RTGS system might also have given the hackers a path to break into the BB's SWIFT platform.

The BB's SWIFT system was weakened as the linking to the RTGS was done without installing a strong firewall, said officials of the BB.

The heist showed that it is the central bank that made its own system vulnerable.

Questions also surfaced against the SWIFT as to whether the Belgium-based organisation had looked into the security arrangement before allowing the three banks to gain entry to the RTGS through the international network.

A chief executive of one of the three banks, seeking anonymity, said the bank used the SWIFT system for fast service in a more secure environment, although it was costlier compared to the VPN.

"We had no idea that the SWIFT platform could be hacked. The Bangladesh Bank and the SWIFT authority would have to ensure the safety," he said.

Subhankar Saha, BB spokesperson and also an executive director, said almost 150 countries around the world use the RTGS

SEE PAGE 2 COL 3

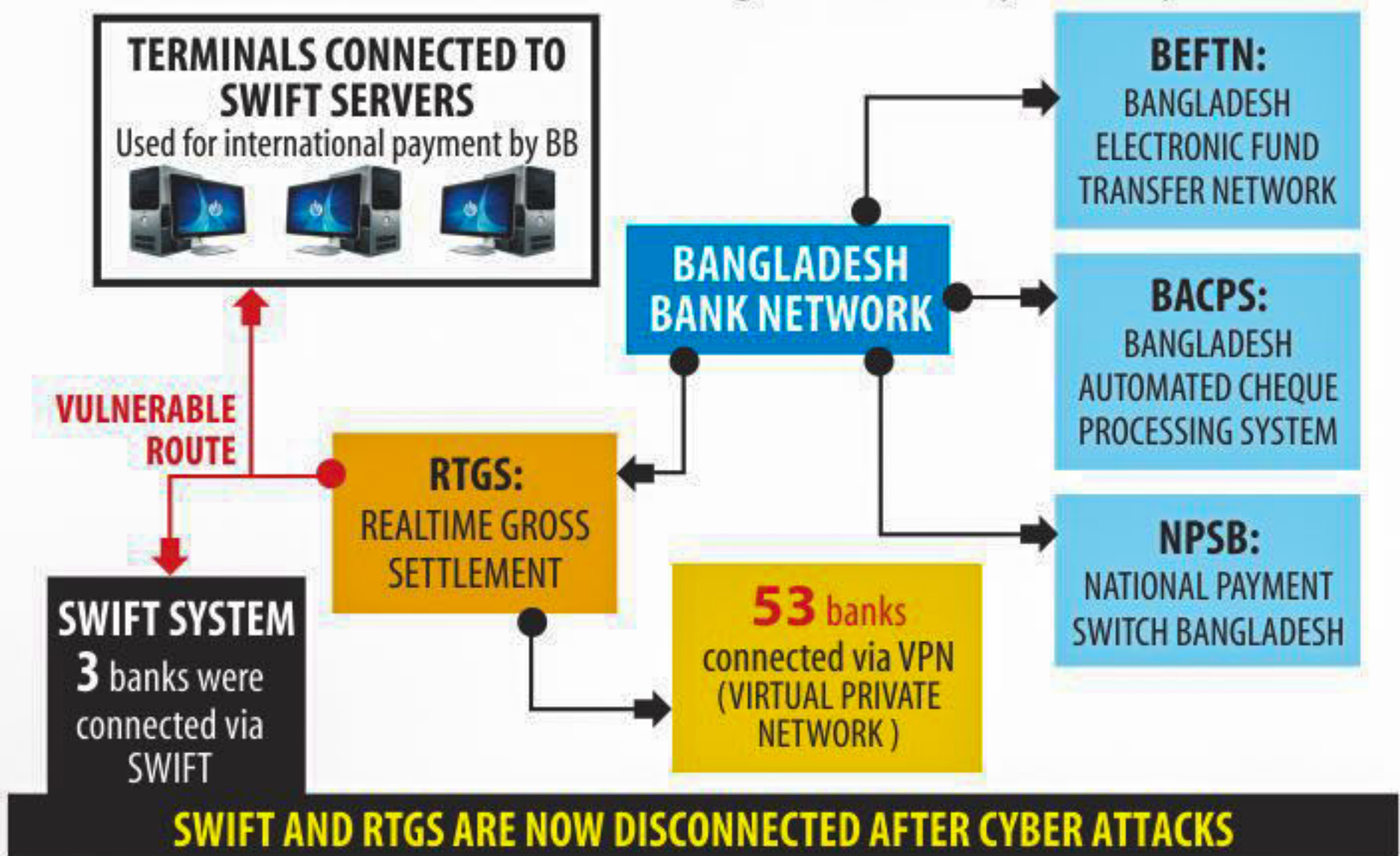


Bangladesh batsman Mahmudullah Riyad once again proved his worth as he provided the late surge with a sublime 29-ball 49 to take the Tigers to a competitive 156 for five in the ICC World Twenty20 match against Australia at the M Chinnaswamy Stadium in Bangalore yesterday.

PHOTO: FIROZ AHMED

NETWORK MADE VULNERABLE

It appears that the central bank made its own network vulnerable by connecting the SWIFT network to the realtime gross settlement system last year



SWIFT AND RTGS ARE NOW DISCONNECTED AFTER CYBER ATTACKS

Wary of violence, CEC seeks help

Unhappy with non-cooperation from govt officials; first phase of UP polls begins today

PANKAG KARMAKAR

Over 700 unions will go to polls today against the backdrop of the deadly violence during electioneering in the last couple of weeks.

In the first phase, elections will be held in 11 more unions on Wednesday and in two on Sunday. The polls will be held on partisan lines for the first time.

The chief election commissioner yesterday blamed government officials for not cooperating with the EC in holding the elections in a fair and peaceful manner.

"We depend on the officials of other departments."

SEE PAGE 2 COL 3

Aus prevail over fighting Tigers

AL-AMIN from Bangalore

A brave Bangladesh fought like a wounded yet aggressive tiger before going down fighting by three wickets against a mighty Australia in their second ICC World Twenty20 Super 10 match at the M Chinnaswamy Stadium in Bangalore yesterday.

Entering the game without two of their performing bowlers, suspended by the ICC for illegal bowling actions, and in-form opener Tamim Iqbal who failed to make it due to an upset stomach, the depleted Bangladesh not only put up 156 for five -- their highest total against the Aussies in the shortest format thanks to some magnificent hitting from Mahmudullah Riyad in the final overs -- but also showed the necessary tenacity not to give up without a fight.

SEE PAGE 10 COL 2



SEVEN RINGS CEMENT

Dawn of a New Era

Eastern Bank Limited is the first and the only local company in Bangladesh to be rated by Moody's, one of the largest credit rating agencies in the world, and assigned long-term credit rating of **Ba3** based on its profitability profile, strong balance sheet, and record of good asset quality reflected in gross non-performing loans (NPLs).

The ratings outlook is stable.

On this historic moment we thank all our regulators, especially Bangladesh Bank for their prudent guidance, Board of Directors for their support, valued customers for their trust in us, and employees for their passion for performance.



Eastern Bank Ltd.



ebl.com.bd myebl

