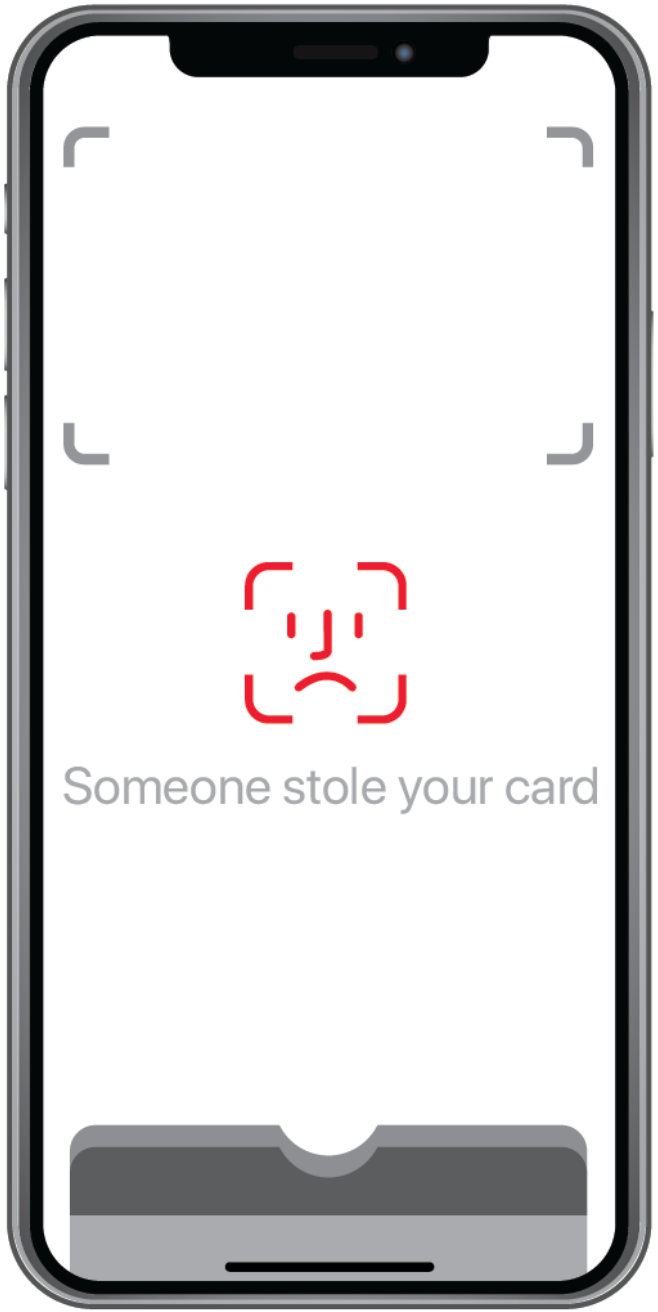
Kevin Zotti

Apple can’t Pay

Is it worth it to trade security for convenience?



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Intro:

Apple Pay is a service introduced by Apple that allows users to make in person or online purchases and Payments. The devices that have Apple Pay are the iPhone, Apple Watch, iPad & Macintosh computers.

How did it come to fruition?

This service was in the works for a long time. Apple started working on Apple Pay in January 2013 in partnership with American Express, MasterCard and Visa. After multiple failed attempts they came to a solution which was to create a system where single use digital tokens would replace the transfer of personal information. They worked on this “token” concept together for a year. Most of the information was kept secret, the people who were working on the project did not know that it was called “Apple Pay” until Apple Pay was announced at Apple’s iPhone 6 event on 9/10/2014.

Security issues:

Now it’s easier than ever to go cashless but is it secure? Black Hat USA security researchers say that there are two way in which Apple Pay can be exploited. The first method requires the user (the person that is being attacked) to have a modified iPhone (mostly known as a “Jailbroken” iPhone). Hackers will install a malware in to the iPhone, when the malware is installed the hacker will be able to intercept the traffic and route to an Apple server (the traffic being the Payment data being exchanged between the server and the user when the Payment is being made). Once the malware is pushed to the root privileges the hacker will have full ownership of the device and your private information. The second attack can be performed against any iPhone by intercepting and or manipulating the SSL transaction traffic.

Benefits:

Even though the service has it’s vulnerabilities there are some positive aspects and benefits to using Apple Pay.

- Payments take way less time and are easier

- It’s much safer than carrying a credit card with you because its less likely that the credit card number will get stolen.

- It provides greater privacy because Apple does not track any of the transactions and store the data.

- there are no extra fees for retailers which means that users will not be charged extra fees as well.

Conclusion:

Getting your credit card stolen through Apple Pay is something that has a low probability of happening but you should still be careful and make sure that it does not happen by turning off your WI-FI on your phone when you leave your house (because that is another way in which they can steal your information) and not doing any modifications to your device (jail braking).If you get your credit card information stolen do not panic you can still contact your bank account provider to fix the situation.

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Number of Apple Pay users respect to other digital wallet services 2015-2017