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Secret Service Warns of Surge in ATM 'Wiretapping' Attacks

The U.S. Secret Service is warning financial institutions about a recent uptick in a form of ATM skimming that involves cutting cupcake-sized holes in a cash machine and then using a combination of magnets and medical devices to siphon customer account data directly from the card reader inside the ATM. According to a non-public alert distributed to banks this week and shared with KrebsOnSecurity by a financial industry source, the Secret Service has received multiple reports about a complex form of skimming that often takes thieves days to implement.