SPECIALIST banking staff will join police and international crime-fighting networks in a new taskforce to clamp down on growing cyber crime.

High-tech fraud is one of the biggest threats to the Australian economy and business, and the multi-skilled taskforce will work on detecting and prosecuting cyber criminals.

The new team is based within the Australian High Tech Crime Centre (AHTCC), established last year and coordinated by the Australian Federal Police (AFP).

Justice Minister Chris Ellison said the taskforce had been established to help stop the growth of such crimes, as more people used the internet for everyday transactions.

"Many people are turning to online banking and so it's very important that we crack down on these criminals who use bogus emails in order to access details such as credit card details, passwords, banking details in order to defraud people," Senator Ellison told reporters.

AFP Commissioner Mick Keelty today said the inclusion of banking staff in the taskforce would greatly enhance officers' detective work.

"That's one of the advantages of having a partnership, there are over 20 agencies represented in the High Tech Crime Centre," Mr Keelty said.

"There's no jurisdictional boundary to this type of crime because the police don't have the technical expertise that banks do, and that's why it's so important to be side by side in trying to understand how to use (the technology)."

Mr Keelty said that by the time a crime was detected in Australia, it was likely it had already been committed overseas, hence the value of international networks such as Interpol.
Australian Banker's Association chief executive David Bell said the banking industry and its clients were vulnerable targets for cyber crime.

"The banks are looking forward to working with police to provide additional analytical resources to help them with their investigation and prosecution of criminals who try to defraud bank customers and others," Mr Bell said.

Senator Ellison said the taskforce was already producing results.

"We've already had a few cases where there've been prosecutions, we've got a number of investigations which we're pursuing, and of course we'll also be embarking upon an educational campaign to alert online banking users to this problem," he said.

AAP