



# Unmasking Organizations' Security Postures: Insights from Phishing-Resistant Authentication

Fei Liu

Principal Emerging Technology Researcher, Okta

# The Unknown Phishing Problem

The critical **blind spot** in enterprise security:

What is the scope of malicious adversary-in-the-middle (AiTM) phishing user engagements?

# Agenda

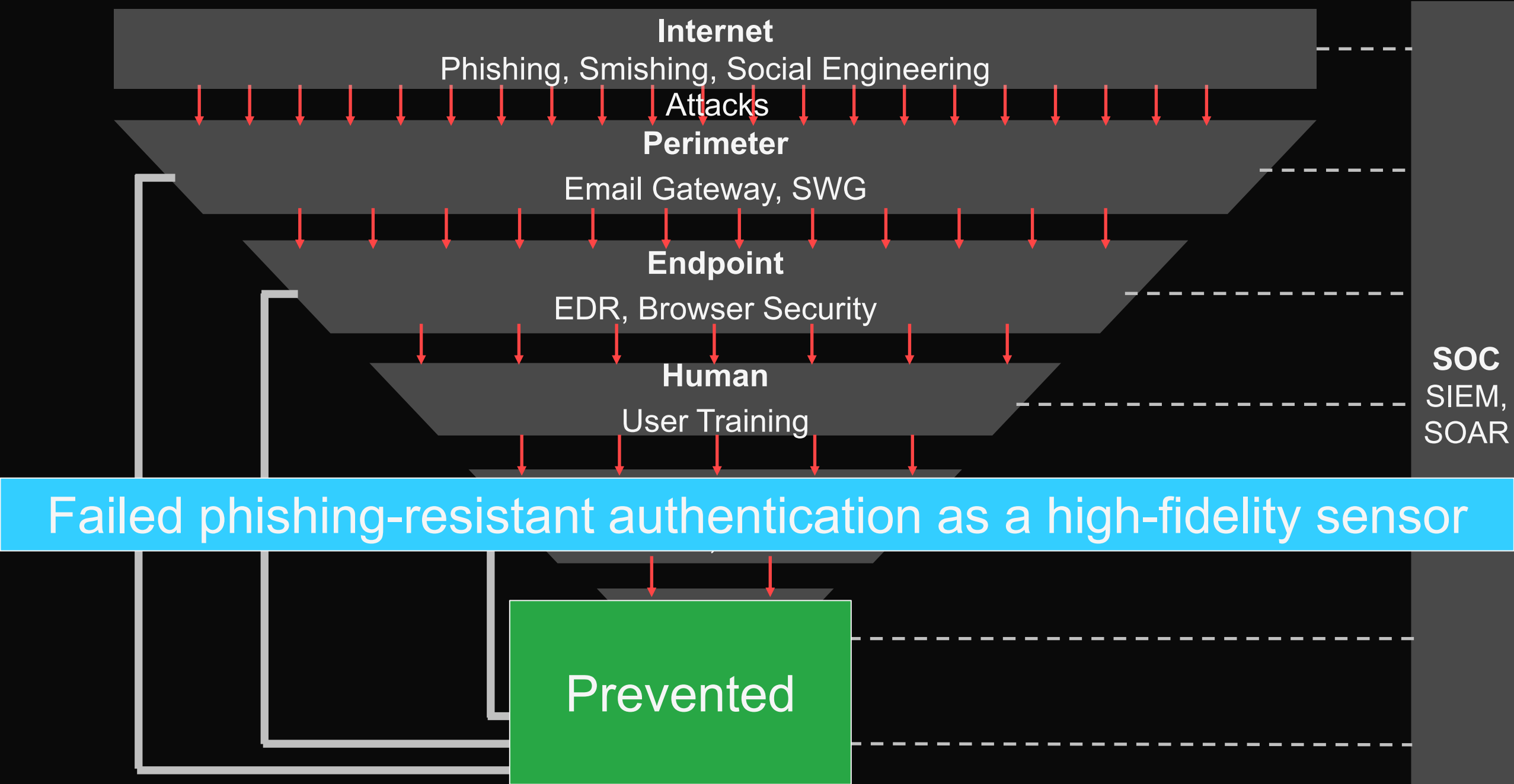
## 1. The Signal: A New Methodology

- How to turn failed phishing-resistant authentication into a high-fidelity sensor

# An Idea

What if we could find a sensor close to account takeovers and with minimal false negatives?

# A New Signal



# Phishing-Resistant Authentication

## Core Principle: Origin-Binding

### Legitimate Path

example.com → Authenticator →

Domain matches: 'example.com' = 'example.com' → Login succeeds

### Phishing Path

phishing.com → Authenticator →

Domain mismatches: 'phishing.com' != 'example.com' or not exist → Login fails

# The Scale of the Study

**1.5**

Years Research

**Thousands**

Security-Mature Organizations

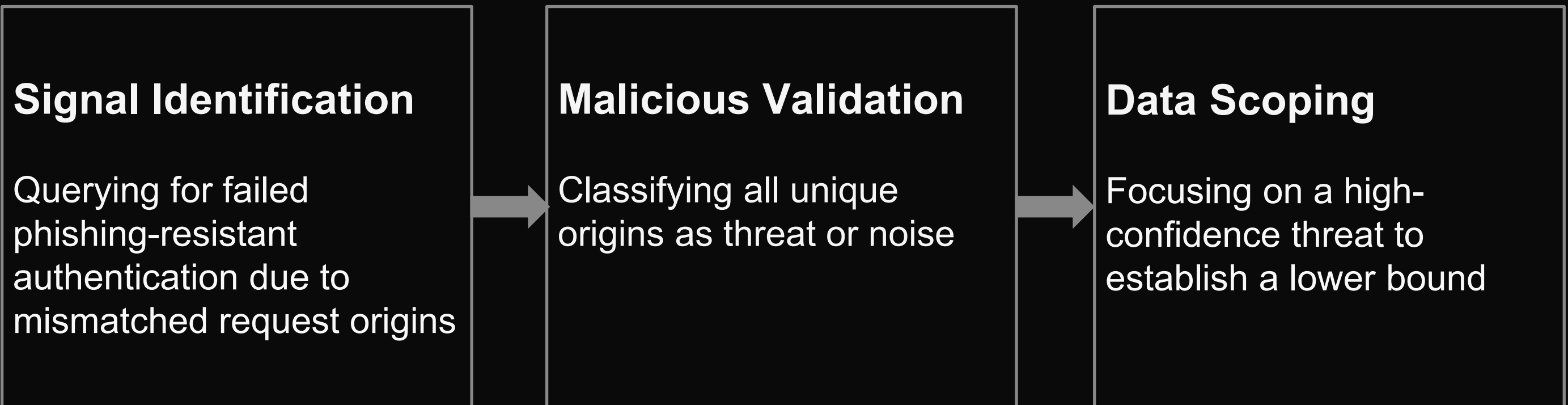
**26**

Months of Longitudinal Data

**~3 Billion**

Authentication Events Analyzed

# Methodology: From Syslog to Final Dataset





# Hunting for the Signal

Okta Syslog

Hunting Query

```
Outcome.reason eq 'FastPass declined phishing attempt'
```

Critical Log Data

```
eventType: user.authentication.auth_via_mfa  
Outcome.Reason: FastPass declined phishing attempt  
Outcome.Result: FAILURE  
  
System.DebugContext.DebugData.Risk:  
{reasons=Mismatched request origin:<phishing-  
domain.com>; ... Application Name: <Targeted App> ...}
```

# Malicious Validation

## Threat or noise? A three-pronged analysis

### Expert Analysis

The internal security team categorizes origins and enriches them with threat intelligence

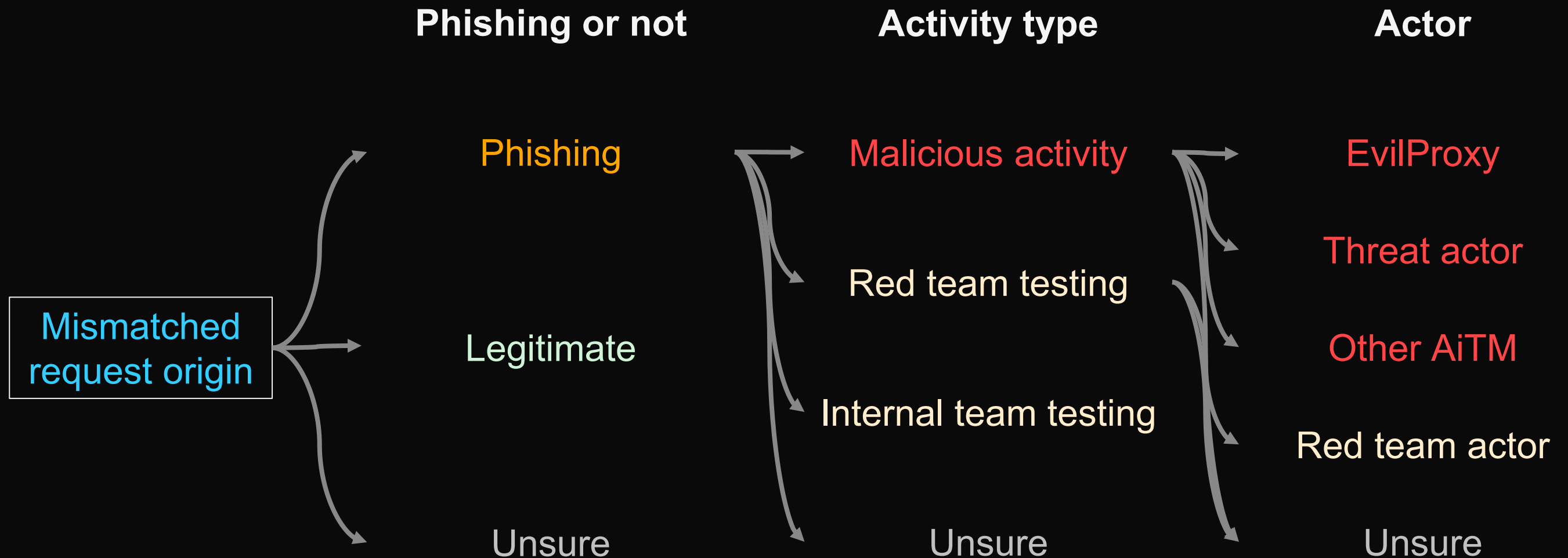
### AI-Assisted Classification

An LLM, fed with threat literature, labels origins, with human verification for accuracy

### Customer Validation

Outreach via notifications and questionnaires provides classification from customers

# Hierarchical Classification Schema



# Approach 1: Expert Analysis

Intelligence from cyber defense operations

## Platform Telemetry

Web traffic and phishing kit signatures



## Global Infrastructure Context

Adversary infrastructure reconnaissance

*A high-quality initial classification*

# Approach 2: AI-Assisted Classification

LLM was prone to hallucination

- Provided a grounding document \*
- Required reason for classification to enable rapid human verification

LLM failed on the large batch, silently dropping or combining URLs

- Manually verified all URLs by cross-referencing inputs against the LLM's final output

*The LLM successfully achieved perfect alignment with expert analysis for EvilProxy classification*

\* [Sekoia Global analysis of Adversary-in-the-Middle phishing threats](#)

# Approach 3: Customer Validation

## Organizations (Deep but Narrow)

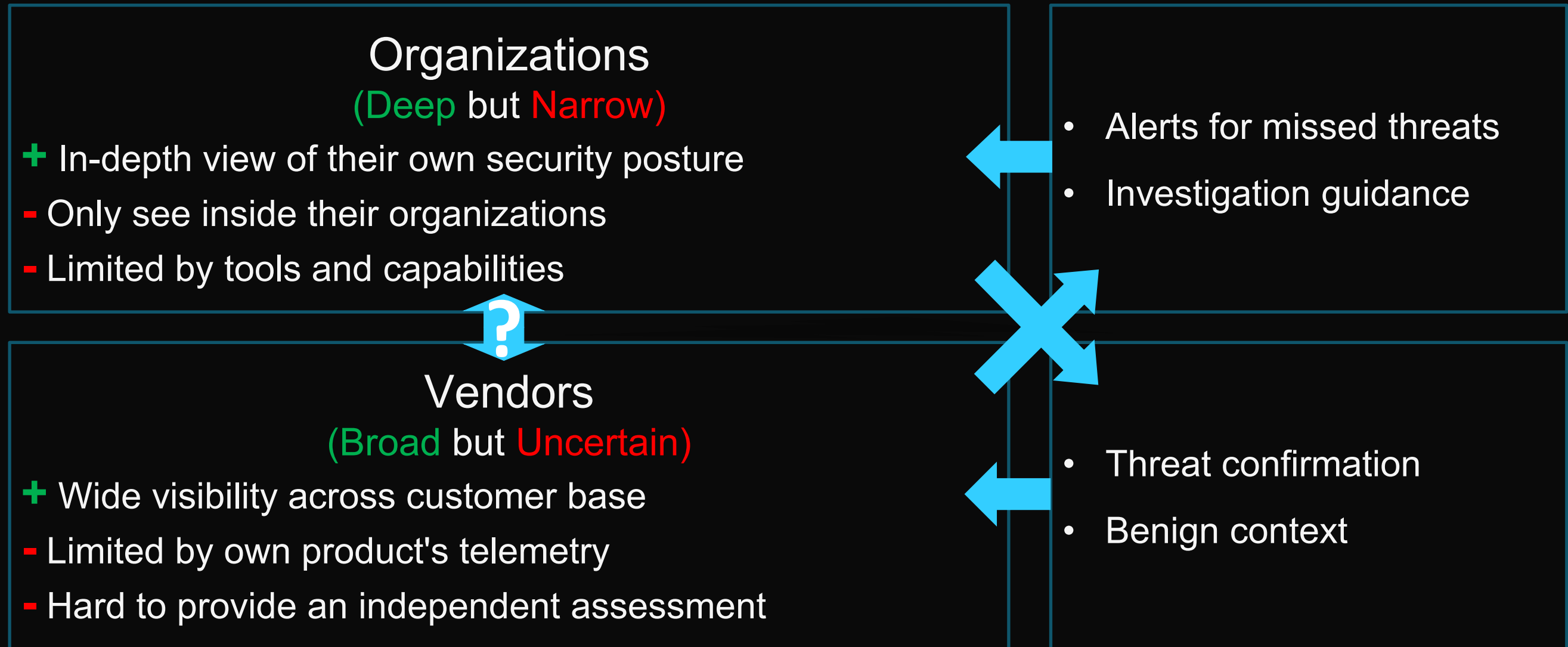
- + In-depth view of their own security posture
- Only see inside their organizations
- Limited by tools and capabilities



## Vendors (Broad but Uncertain)

- + Wide visibility across customer base
- Limited by own product's telemetry
- Hard to provide an independent assessment

# Approach 3: Customer Validation



# Learnings from Customer Validation

## Research Win Closing the Validation Gap

**~20%** response rate

- Confirmed malicious EvilProxy events
- Identified red team and internal security testing
- Understood reasons for legitimate origin domain mismatches



# Learnings from Customer Validation

## Research Win Closing the Validation Gap

**~20%** response rate

- Confirmed malicious EvilProxy events
- Identified red team and internal security testing
- Understood reasons for legitimate origin domain mismatches

## Security Win Closing the Awareness Gap

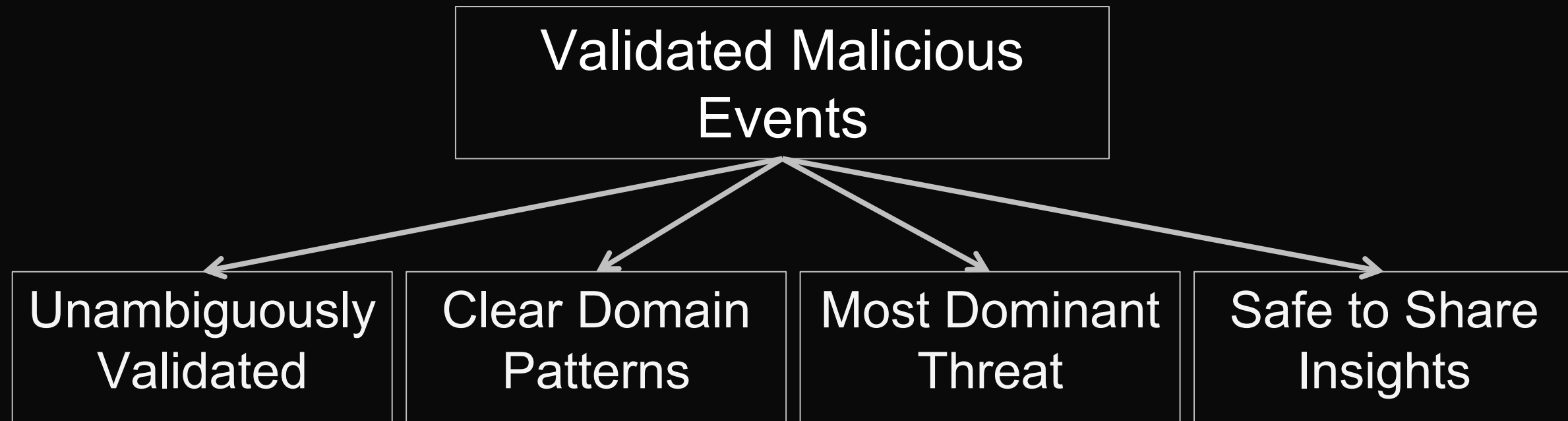
**5 of 7** EvilProxy incidents

- Admins reported they had not detected them until our notification
- Admins suggested using the signal for incident response, SIEM enhancement, and IP blocking

*An ongoing feedback loop (active for 9 months)*

# Scope the Dataset

Establishing a conservative lower bound



*The lower-bound dataset: **EvilProxy campaigns***

# Validated Dataset

**~3 Billion** Phishing-Resistant Authentication Events



**~44,000** Failed Phishing-Resistant Authentications  
with Mismatched Request Origins



**512** Mismatched Request Origins



**190** Malicious Origins

**369** User Engagement Events



**170** EvilProxy Origins

**310** User Engagement Events

# Agenda

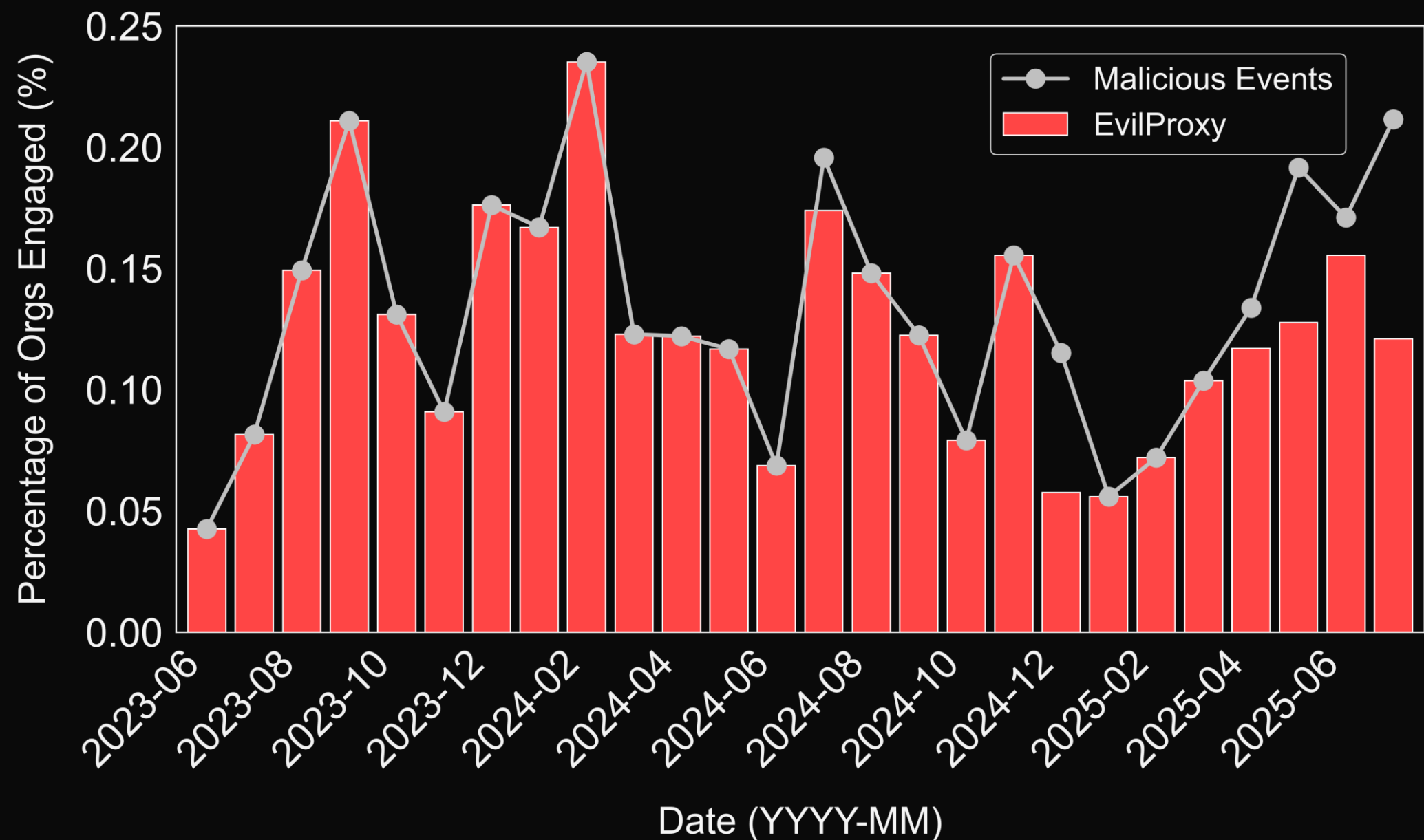
## 1. The Signal: A New Methodology

- How to turn failed phishing-resistant authentication into a high-fidelity sensor

## 2. The Evidence: Empirical Insights

- What two years of malicious AiTM phishing reveals about enterprise threats

# AiTM Phishing Threat is Persistent



# What Did the Attackers Actually Do

Infrastructure: leveraging commercial cloud

- Top 10 ISPs in the syslog were cloud/VPS providers
  1. Akamai Connected Cloud (Linode)
  2. DigitalOcean

Authentication phishing domains: disposable

- Attackers used rapid rotation to evade blocklists, some had more engagements, e.g. kanakratna[.]com

Phishing kits: old still works

- Older EvilProxy kit responsible for more user engagements

# Who was Being Successfully Engaged

Geography: Americas-focused

- Organizations in Americas were engaged more than in EMEA and APAC

Organization size: all sizes, but a higher rate for larger ones

- Largest enterprises (20,000+) were most frequently engaged

Industry: broad industry coverage

- Professional Services organizations were engaged at the highest rates

Application: O365 was the overwhelming lure

- Successful engagements were largely redirected from Microsoft O365

# Agenda

## 1. The Signal: A New Methodology

- How to turn failed phishing-resistant authentication into a high-fidelity sensor

## 2. The Evidence: Empirical Insights

- What two years of malicious AiTM phishing reveals about enterprise threats

## 3. The Implications: Defense in Precision

- How to apply these findings to your security practice



# Lower-Bound Estimate

0.02%/Month

of organizations that have malicious AiTM phishing user engagements

# Lower-Bound Estimate

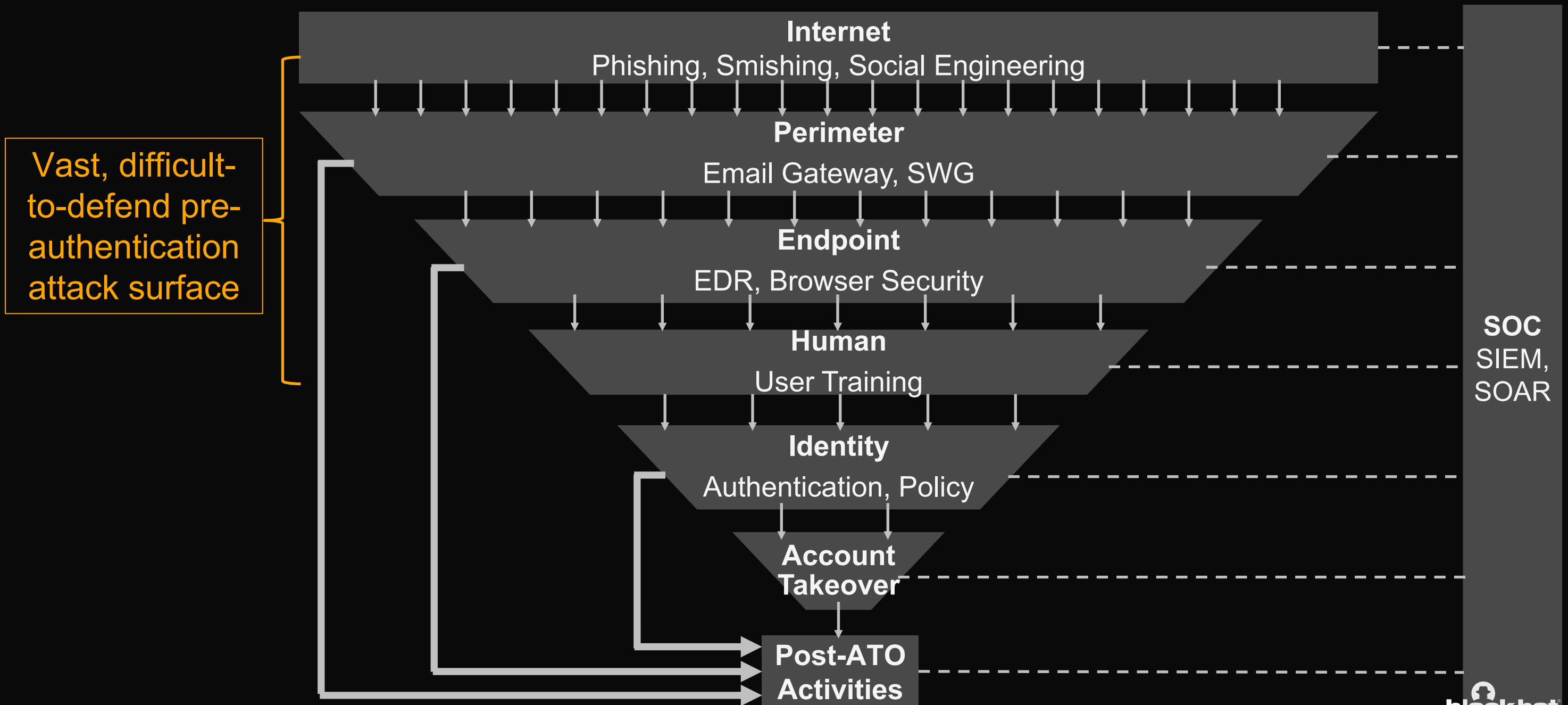
**0.12% /Month**

of organizations that have malicious AiTM phishing user engagements

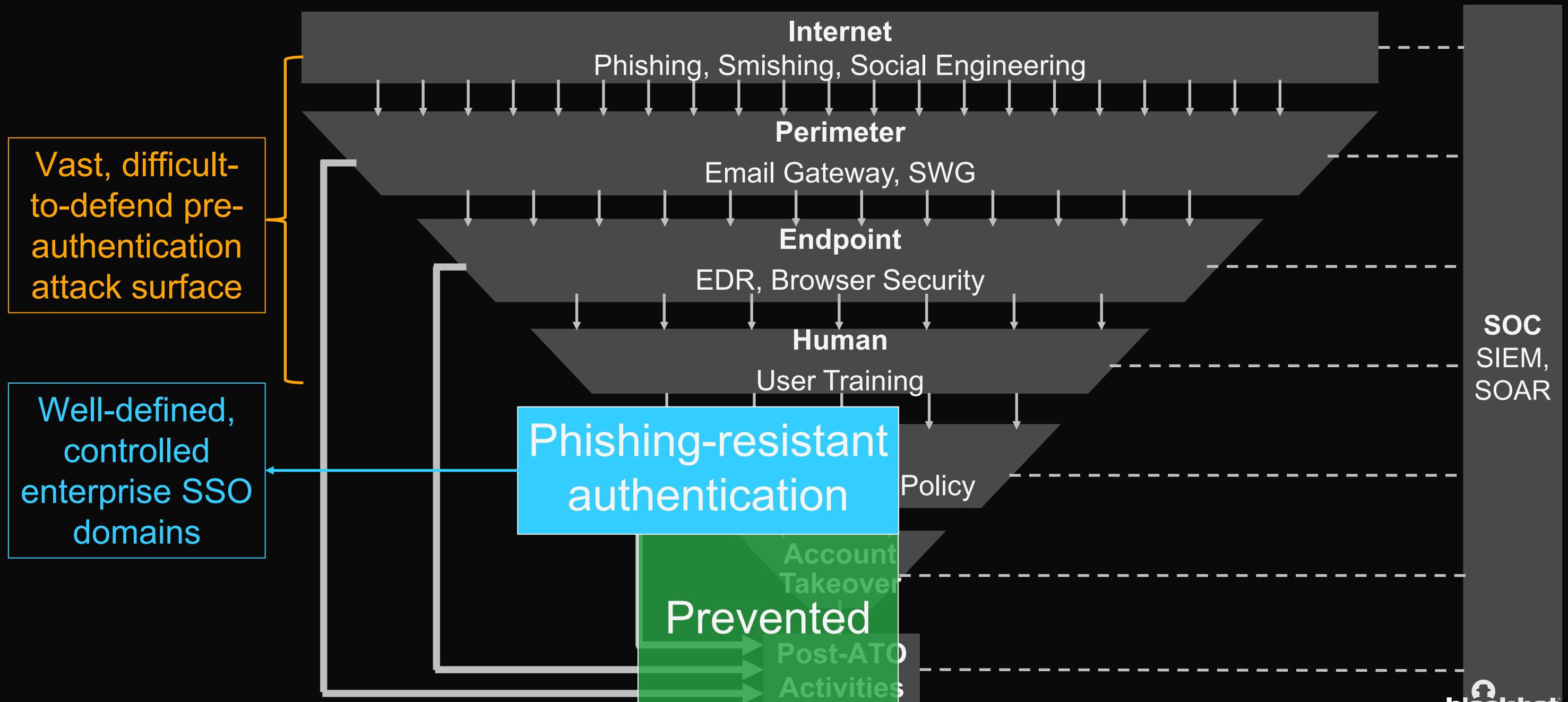
This number is intentionally conservative

- Strict conservatism in threat inclusion criteria
- An overestimation of the total number of protected organizations
- A bias toward security-mature organizations

# Defense in Precision



# Defense in Precision



# The Complete Picture

## Attacker Reality

- AiTM PhaaS for just \$400/month \*
- Broad target coverage with low effort
- Repeatable success

\* Resecurity EvilProxy Phishing-as-a-Service with MFA Bypass Emerged in Dark Web

# The Complete Picture

## Attacker Reality

- AiTM PhaaS for just \$400/month \*
- Broad target coverage with low effort
- Repeatable success

## Defender Reality

- Pre-Authentication defenses insufficient
- MFA not fully adopted (70% \*\*), and ineffective
- Phishing-resistant MFA adoption gaining momentum (14% \*\*)

\* Resecurity EvilProxy Phishing-as-a-Service with MFA Bypass Emerged in Dark Web

\*\* Okta Secure Sign-in Trends Report 2025

# The Complete Picture

## Attacker Reality

- AiTM PhaaS for just \$400/month \*
- Broad target coverage with low effort
- Repeatable success

## Defender Reality

- Pre-Authentication defenses insufficient
- MFA not fully adopted (70% \*\*), and ineffective
- Phishing-resistant MFA adoption gaining momentum (14% \*\*)

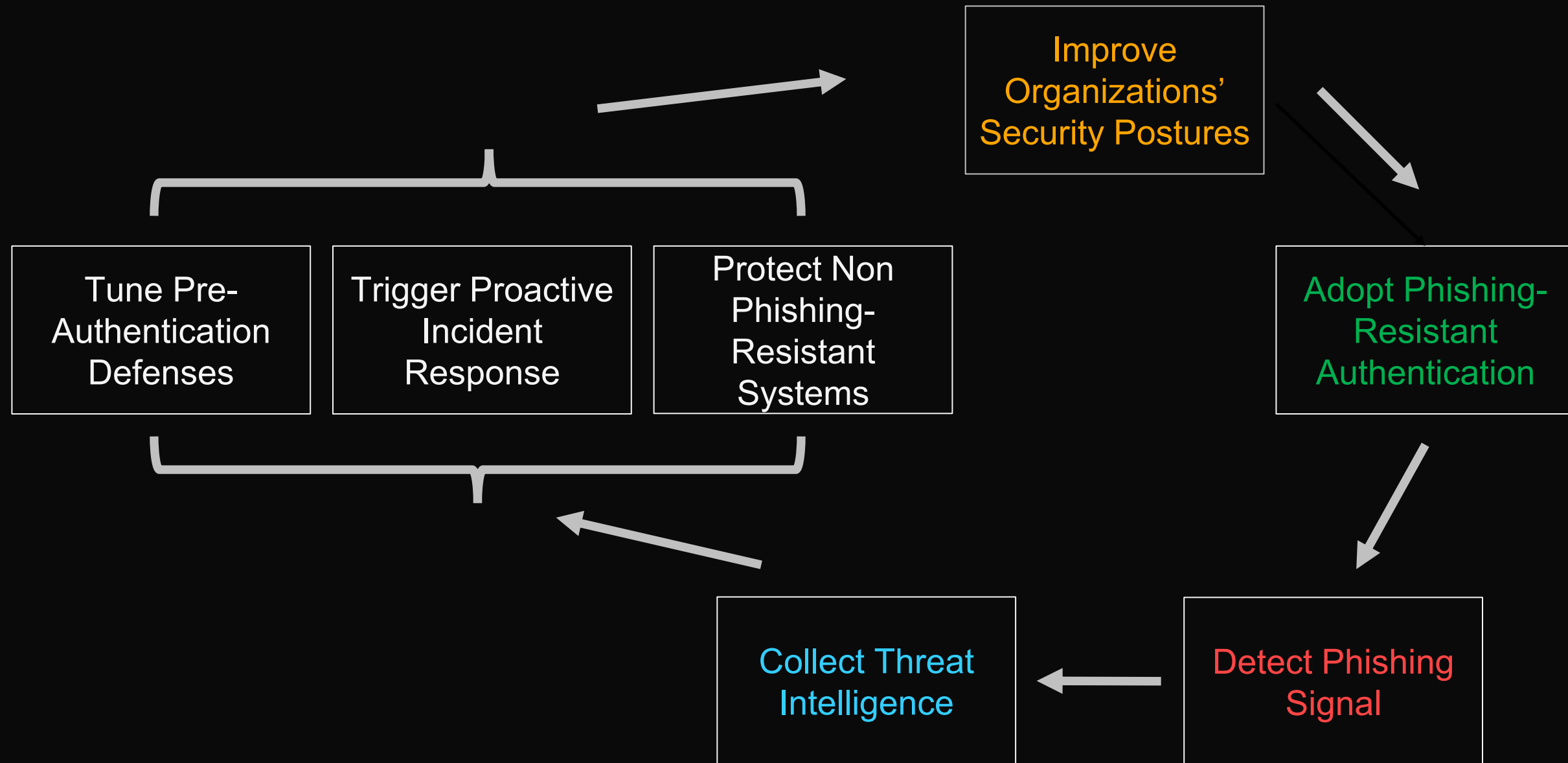
## Defender Ideal

- Block the phishing attempt (**shield**)
- Identify the threat (**sensor**)
- Minimize identity-based phishing

\* Resecurity EvilProxy Phishing-as-a-Service with MFA Bypass Emerged in Dark Web

\*\* Okta Secure Sign-in Trends Report 2025

# Hope: A Sensor That Grows with Adoption





# Agenda

## 1. The Signal: A New Methodology

- How to turn failed phishing-resistant authentication into a high-fidelity sensor

## 2. The Evidence: Empirical Insights

- What two years of malicious AiTM phishing reveals about enterprise threats

## 3. The Implications: Defense in Precision

- How to apply these findings to your security practice

## 4. The Playbook: Sound Bytes and Call to Action

- What you need to do next to enhance your organization's security posture

# Sound Bytes

Your true phishing risk may be **higher** than you think.

- Sophisticated attacks constantly exploit security gaps and user vulnerabilities.

Your current posture may have a **blind spot**.

- Pre-authentication controls are insufficient, also need strong authentication.

Phishing-resistant authentication is both **a shield** and **a sensor**.

- Prevent phishing but also provide timely and high-fidelity detection.

# Call to Action

Enterprise security postures are insufficient.

Prioritize phishing-resistant authentication  
and integrate high-fidelity alerts  
to respond to phishing attacks you could miss.

# It has been a Team Sport



**Moussa Diallo**



**Yu Liu**



**Gabriel Marusic**



**Gary Khemani**



**Kelly Kern**



**Justin Bergez**



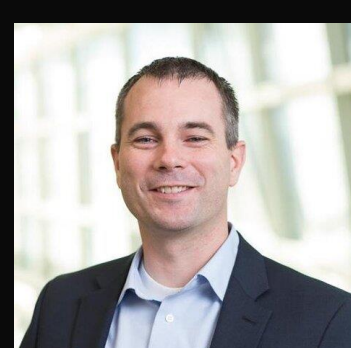
**Erik Kuhrman**



**Angie Yanez**



**Dave Case**



**Matt Egan**



**Karim Lalji**



**Justin Boots**

# THANK YOU

**Fei Liu**

[fei.liu@okta.com](mailto:fei.liu@okta.com)

[linkedin.com/in/fei-liu-pt/](https://linkedin.com/in/fei-liu-pt/)

Get the full research & demo

