


# Cyber Breach . . . Can You Do Anything About It?

YES – YOU CAN


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## Just a few cybersecurity situations making the news

**December 2020.** Over 200 organizations around the world—including multiple US government agencies—were revealed to have been breached by Russian hackers who compromised the software provider SolarWinds

**May 2021.** On May 6, the Colonial Pipeline, the largest fuel pipeline in the United States, was the target of a ransomware attack.

**May 2021.** The world's largest meat processing company, Brazilian-based JBS attack shut down facilities in the United States, Canada and Australia.

**July 2021.** Russian hackers exploited the virtual systems software of Kaseya, a provider of IT management software. The hack affected 1,500 small/mid-sized businesses; attackers held ransom for \$70 million in payment.

**June 2023.** US government agencies hit in global cyberattack, including the Department of Energy.

**December 2023.** US based online real estate education platform with 1.5 billion records, some of which contained sensitive information on owners, sellers, investors was found to be unsecured

[https://csis-website-prod.s3.amazonaws.com/s3fs-public/211004\\_Significant\\_Cyber\\_Incidents.pdf?2Mw9Ho.s7gTK8W0FLhN8NCODPbs2Bod](https://csis-website-prod.s3.amazonaws.com/s3fs-public/211004_Significant_Cyber_Incidents.pdf?2Mw9Ho.s7gTK8W0FLhN8NCODPbs2Bod)



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Data breaches and cyber threats involving or targeting lawyers and law firms are a major professional responsibility and liability threat facing the legal profession. As custodians of highly sensitive information, law firms are inviting targets for hackers.

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Indeed, the data security threat is so high that law enforcement officials regularly divide BUSINESS ENTITIES into two categories: those that have been hacked and those that will be.

Formal Ethics Opinion 483 (October 17, 2018), ABA Standing Committee on Ethics and Professional Responsibility (footnotes omitted).

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## Top 5 biggest breaches of 2023

[www.itgovernance.co.uk/blog/list-of-data-breaches-and-cyber-attacks-in-2023](http://www.itgovernance.co.uk/blog/list-of-data-breaches-and-cyber-attacks-in-2023)

	Organisation name	Sector	Location	Known records breached	Month of public disclosure
1	DarkBeam	Cyber security	UK	>3,800,000,000	September
2	Real Estate Wealth Network	Construction/real estate	USA	1,523,776,691	December
3	Indian Council of Medical Research (ICMR)	Healthcare	India	815,000,000	October
4	Kid Security	IT services/software	Kazakhstan	>300,000,000	November
5	Twitter (X)	IT services/software	USA	>220,000,000	January

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## Top 3 biggest breaches in the USA in January 2024

([www.itgovernanceusa.com/blog/data-breaches-and-cyber-attacks-in-2024-in-the-usa](http://www.itgovernanceusa.com/blog/data-breaches-and-cyber-attacks-in-2024-in-the-usa))

**15,115,516**  
records breached


(Trello)

**16,600,000**  
people's data breached

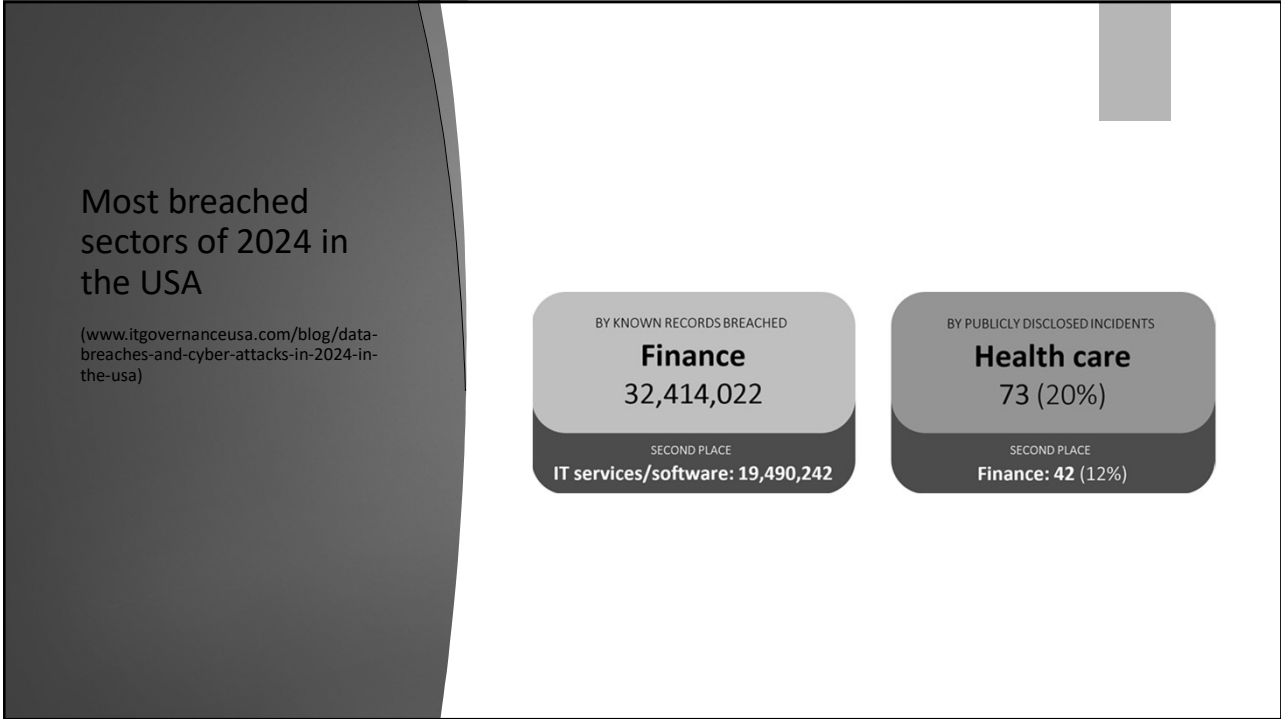
(loanDepot)

**14,900,000**  
lines breached

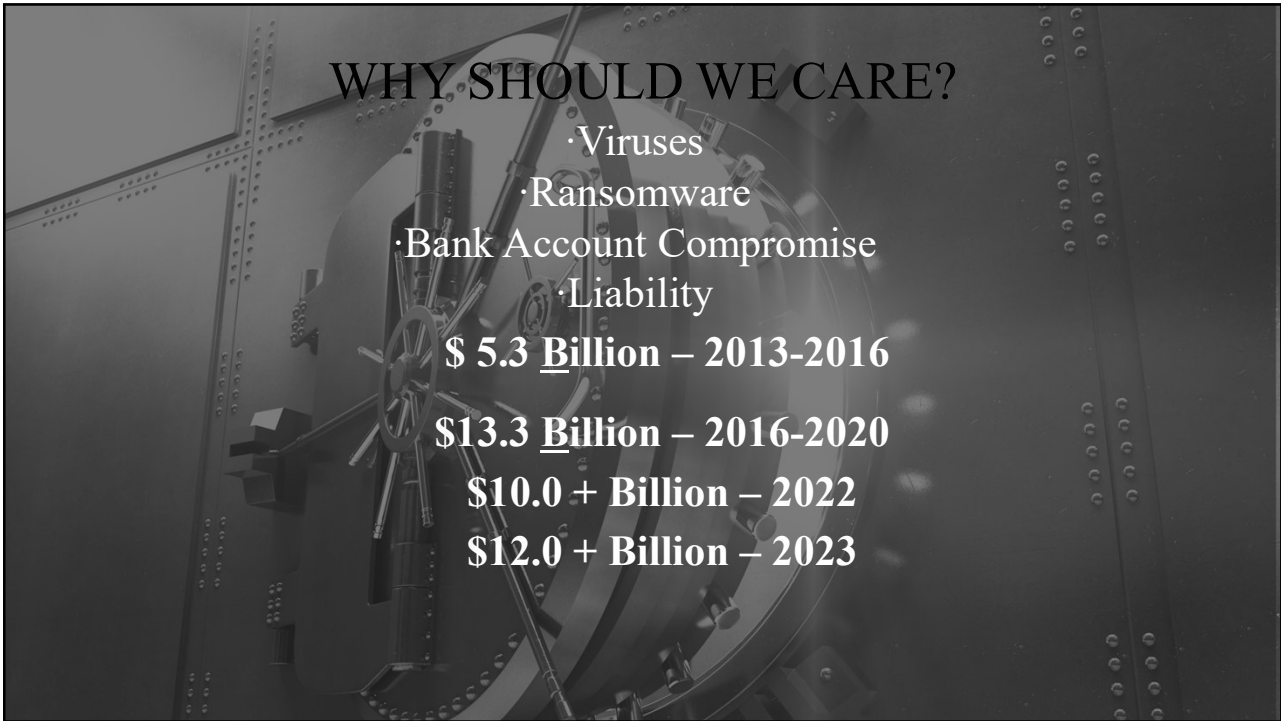
(Eye4Fraud)



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# It's Not Just About "The Dollar\$"



Reputation (lenders, realtors, clients, community)



Disruption (time spent by you and your employees)



Employee Morale (Nobody likes to be the cause of a problem)

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## Agenda

1. Primary Cyber Threats
2. Protecting Against Cyber Threats
3. Victim Response
4. Insurance Coverage

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# Ransomware



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## So How Do They Get In?

### Phishing and Social Engineering - the Human Problem

#### Phishing Emails

- Mass emails sent by cyber criminals that seek to obtain sensitive information such as usernames, passwords, bank account details, or credit card details.

#### Spear Phishing

- Phishing emails sent to specific individuals or companies. Cyber criminals gather personal information about their target to increase their probability of success.

#### Social Engineering

- Psychological manipulation of people to get them to perform specific acts or divulge confidential information.



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## A REAL LIFE EXAMPLE

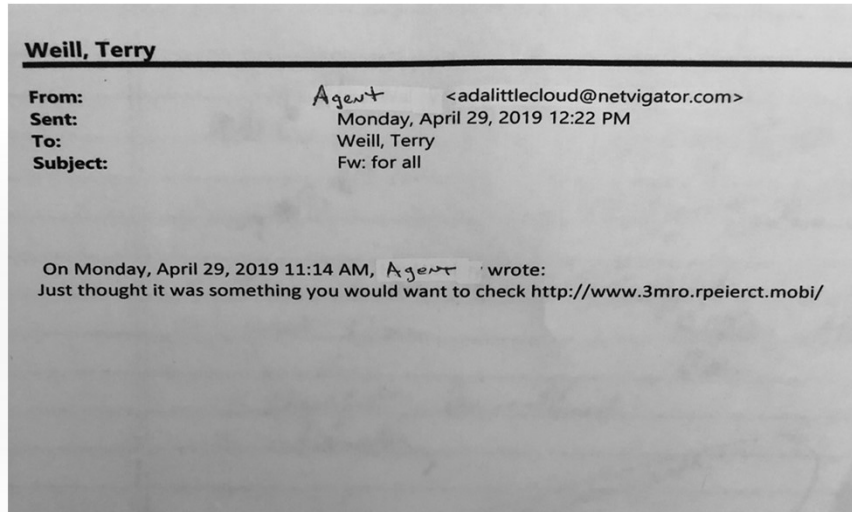
From: Christine Windle [<mailto:cwindle@alphacoelectric.com>]  
 Sent: Monday, March 27, 2017 3:18 PM  
 To: undisclosed-recipients:  
 Subject: 15805 Kensington Palace Ct

See attached contract for the reference property, **my client is a cash buyer and want to close early**. I look forward to working with you.

--  
 Christine Windle  
**Dulles Area Association of REALTORS®**  
 21720 Red Rum Drive, #177  
 Ashburn, VA 20147  
 Phone: (703) 777-2468  
 Fax: (703) 771-9787  
 E-mail: [cwindle@dullesarea.com](mailto:cwindle@dullesarea.com)

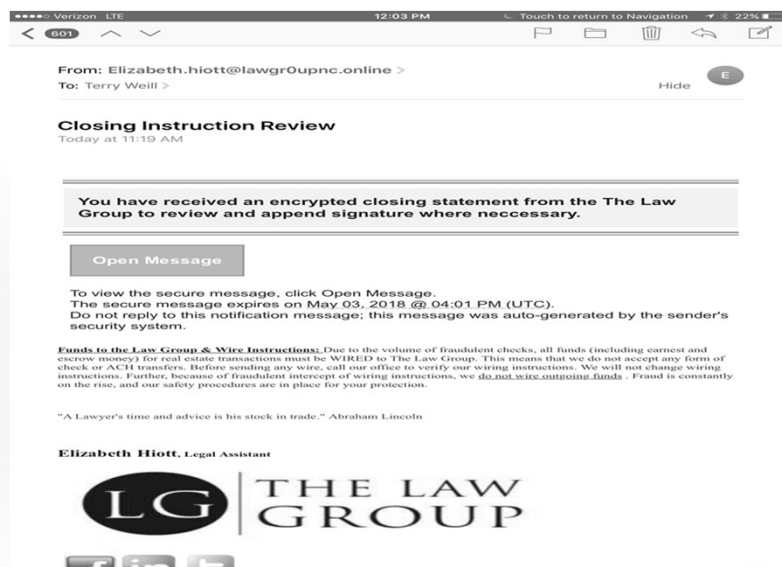
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# ... AND ANOTHER (closer to home)



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# ... AND ANOTHER ...



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... Early 2022

Terry,

See below and attached. I am not familiar with these folks and we have not responded. Thanks.

J. Scott Magee

\*\*\*\*\*

From: \*\*\*\*\* <\*\*\*\*\*@\*\*\*\*\*partners.com>  
Sent: Wednesday, February 2, 2022 8:49 AM  
To: Magee, Scott <smagee@mvt.com>; Nichols, Lindsey <lrichols@mvt.com> (BOTH SCOTT AND LINDSEY CAN BE FOUND ON OUR WEBSITE)  
Subject: [EXTERNAL] Request for quote for title services

Good morning.

Please provide a quote for title services with regard to the property described in the attached. (POSSIBLE VIRUS)  
We will need a loan policy provided in the amount of \$784,354.00 as well as a quote for owner's policy. (TRANSACTION SIZE)  
The lender is to be determined.

Also if possible provide forms of the Mississippi Note, Deed of Trust and any other local forms needed for such transactions.

Should you need any additional information, please advise.

Best Regards

\*\*\*\*\*

Paralegal

\*\*\*\*\* Partners, L.P. (NO SUCH COMPANY AT ADDRESS)

\*\*\*\*\* Drive

Suite 44

\*\*\*\*\* Florida \*\*\*\*\*

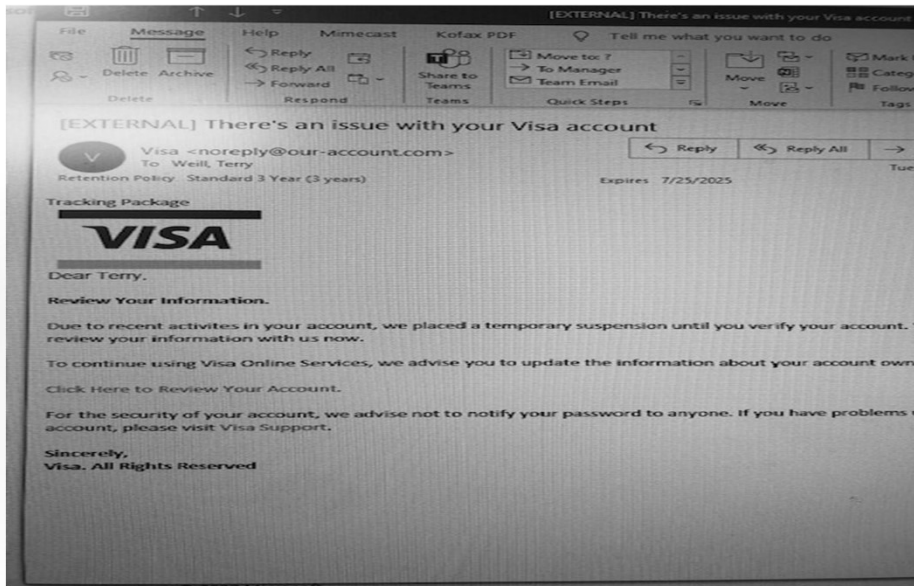
\*\*\*\*\*@\*\*\*\*\*partners.com (LEGITIMATE COMPANY NAME BUT IN ANOTHER STATE)

Direct Dial: \*\*\*\*.\*\*\*.\*\*\*\*\* (PHONE NUMBER WAS ASSOCIATED WITH THE SINGAPOREAN CONSULATE IN MIAMI)

Fax: \*\*\*.\*\*\*.\*\*\*\*\*

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... Late 2022



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...just a couple months back

From: Human Resources <hrd@olderepublic.net>  
Sent: Wednesday, January 17, 2024 7:34 AM  
To: Weill, Terry <tweill@mvt.com>  
Subject: [EXTERNAL] New 401K Policy

To: All Employees

We are excited to share that we have improved our 401K policy and have changed the employee matching schedule! Starting January 1, 2024, new matching contributions for full and part time employees went into effect. Please click [the link below](#) or scan the [QR Code](#) to see the policy changes and use the embedded calculator to see how you can maximize your 401K contributions.

401K Policy Change and Calculator.xlsx

We strive to maintain competitive benefits for all employees. If you have any questions about this benefit change or any benefits, please contact your Human Resources department.

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Ok – I get it – It’s bad out there - so, what can I do?



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**1**



**INTERNAL REVIEW**



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**1A**

Make sure your employees know the Dos and Don'ts


- Length of Password
- Password Reuse & Sharing
- Any website visited is secure
- Avoid using WI-FI hotspots/free wireless charging stations
- Carefully scrutinize the unexpected

Consider Two-Factor Authentication (2FA)

Consider appointing an e-mail "gatekeeper"

Banking Controls

- Positive Pay
- ACH blocks and filters
- Dedicated computer



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**1B**



Educate ... Educate ... Educate  
Employees

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**2**



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**3**

**USE SECURE  
EMAIL**



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**4**



**CALL AND  
CONFIRM**

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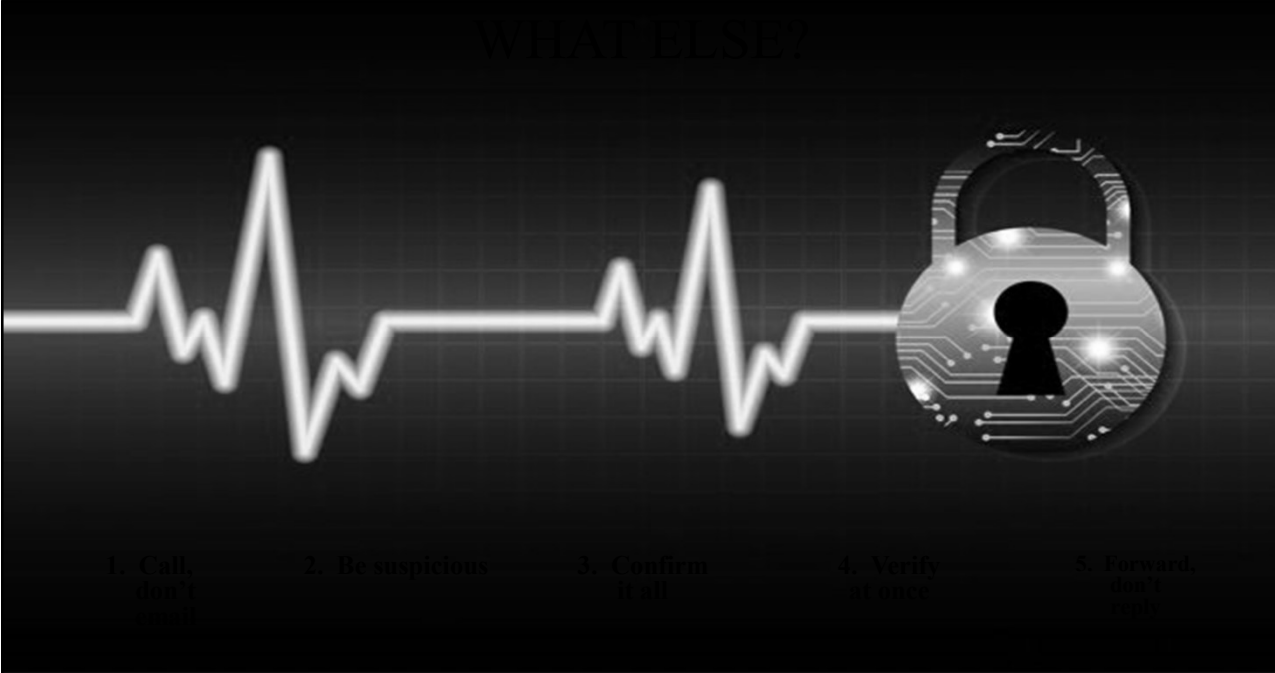


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# WHAT IS IT?



1. Call  
don't

2. Be suspicious



3. Confirm  
it all

4. Verify  
at once

5. Forward  
don't

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REMEMBER - A CHAIN IS ONLY AS STRONG AS ITS  
WEAKEST LINK – SO IT'S ALL IN FOR EVERYBODY



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# But what if it happens anyway!



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## Victim Response to Email Account Compromise Scheme

- 1 Notify your bank and the bank – try to recall wire.
- 2 Local, FBI, U.S. Secret Service, Homeland Security and IC3.
- 3 Consider injunctive relief against corresponding bank.
- 4 Refer to FBI PSAs on Business Email Compromise Schemes.
- 5 FBI's Financial Fraud Kill Chain for specific international wire transfers.
- 6 Change Passwords, disconnect from I-Net, set up multi-factor authentication.

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## Insurance Coverage Understand Your Cyber Insurance

caused by "the input of data by a natural person having authority to use the Insured's Computer System."

- May not cover important losses, such as of a company's damaged reputation or intellectual property.
- Premiums on cyber policies are expected to reach \$20 billion in 2025, up from \$10 billion in 2016.



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QUESTIONS

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ANSWERS

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THANK  
 YOU!



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