

CYBER DIGITAL WORLD

NEWSLETTER

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Today, we look at some of the financial impacts that cyberattacks have on both companies and individuals.



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IMPORTANCE OF GOOD INFORMATION SECURITY

Cyber criminals do not discriminate when they execute their attacks.

Anyone who is vulnerable can be targeted and affected by their attacks. A lot of the time, there is a misconception that a person's or company's data is 100% secure because they have a few different layers of protection. It is important to understand the potential threat that a cyber attack can pose to individuals and companies even if they have security measures in place.

A series of cyberattacks pummeled Costa Rica. They called it "El Hackedo". Costa Rica was the victim of a massive cyberattack with lasted over 2 months. The pro-Russia group, Conti Criminal Gang, were the main culprits which crippled various operations in the country, with over 30 ministries targeted.

Some of the effects of these attacks were:

- Government employees couldn't be paid.
- Trade came to a halt.
- Medical appointments canceled.

Costa Rica was losing approximately \$30 million dollars per day while these attacks persisted.

The US based logistics company, Aeropost, has reported that they have also been the victim of a cyber-attack (data breach), where many of their customers, even some locally, have had their credit card information compromised. The company recommended that customers check their credit card statements for fraudulent activity and report them, as well as requesting a credit card replacement to prevent further damage. Data breaches are fairly common these days.

Some Key Data Breach Prevention Methods

The importance of having a proper Information Security system where data is:

- Secured (physically & digitally) – Only persons with the right authorization should be allowed access to data. Companies should have locks, passwords and software that limit physical and digital access.
- Backed up (on physical storage or in the cloud) – Data should be backed up either on physical storage media or cloud storage could be used to back up data.



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IMPORTANCE OF GOOD INFORMATION SECURITY

UPCOMING EVENTS



- Having reliable software to prevent and alert when attacks occur – There are several software options that offer protection from cyberattacks. These software services also notify and take immediate action to stop and prevent further attacks.
- Having trained personnel ready to deal with a breach

It is made clear from the devastating impacts of these cyber-attacks on the Costa Rican government and Aeropost. However, it is important to note that implementing DLP strategies would reduce the risk of a cyber-attack, but it doesn't guarantee safety. Just as Cyber Security specialists come up with different strategies to deal with these at-

tacks, the cybercriminals also evolve and adapt to overcome the solutions.

Here are a few more ways in which one can prevent and defend against data breaches:

- Ensure you have good physical security and control to prevent unauthorized access.
- Ensure that you are using credible and secure websites when entering sensitive information. Eg. Emails, Addresses, Credit card information, etc.
- Ensure the usage of strong passwords that have been encrypted with high level encryption, as well as using multifactor authentication.

Frequently Asked Questions:

WHAT IS A DATA BREACH?
A data breach comes as a result of a cyberattack that allows cybercriminals to gain unauthorized access to a computer system or network and steal private, sensitive, or confidential personal and financial data of users contained within.

WHAT IS CREDIT CARD PHISHING?
Credit card phishing is when a cybercriminal disguises an illegitimate email, message or website as one that is legitimate and secure, to steal a user's confidential credit card information.



Upcoming Events

**SOUTHEAST US
CYBERSECURITY SUMMIT
October 11, 2022**

**SOUTHEAST US
CYBERSECURITY SUMMIT
October 25, 2022**

**CRYPTOCURRENCY &
PAYMENTS SECURITY
SUMMIT
November 1, 2022**



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