Unit 10 article: Equifax Data Breach

In July of 2017, Equifax, one of the largest U.S based credit bureaus was breached. Within the breach, personal information was leaked for 143 million customers (Armerding, 2017). The customer information included social security, birthdays and addresses (Armerding, 2017). The individuals responsible for the attack were Chinese hackers, who exploited several unpatched vulnerabilities (FBI, 2020). Patches and other security measures were put into place to temporarily stop the attacks. Despite this, attacks occurred again three years later. A business continuity plan was implemented as a way to regain services and public trust. Equifax implemented better communication, security communications, and a more cyber security-focused business (Olenick, 2020).

They did report their breach to the ICO, several months after the breach occurred. For the affected individuals, they were notified through the news given the large-scale of affected users. As well, they were later informed of settlement money they may be eligible to. Ultimately, because of this attack Equifax public credibility was destroyed. Their financial ranking was downgraded and they were fined $1.38 billion (Fruhlinger, 2020).

If I was the ISM, the first thing I would do is overhaul the company's security policies. Generally, the attacks seem to be the result of bad practices. A higher standard of cybersecurity policies should be implemented. Within those policies, there should be regular patch management, along with routine maintenance checks. Database monitoring should be implemented as a priority, given that the attackers were able to freely query the database thousands of times (Fruhlinger, 2020).

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