



RANSOMWARE

5 ransomware trends that should alarm banks

By [Penny Crosman](#) October 06, 2020, 2:45 p.m. EDT 8 Min Read



Ransomware attacks have been accelerating during the pandemic, as cybercriminals take advantage of the security vulnerabilities and disruption caused by the massive movement toward working from home and they find ransomware increasingly profitable.

According to a report published Tuesday by the security company Arctic Wolf, the banking sector saw a 520% increase in phishing and ransomware attacks between March and June of this year. Arctic Wolf has 250 bank and credit union customers.

Ransomware on the rise

Cyberactivity that poses risks to the tech systems of banks and other companies increased significantly between March and June

Ransomware and phishing attempts increased 64%

Banks saw a 520% increase in ransomware and phishing attempts

The number of connections to open Wi-Fi networks rose 243%

Number of usernames and passwords exposed on dark web went up 429%

Source: Arctic Wolf's 2020 Security Operations Annual Report

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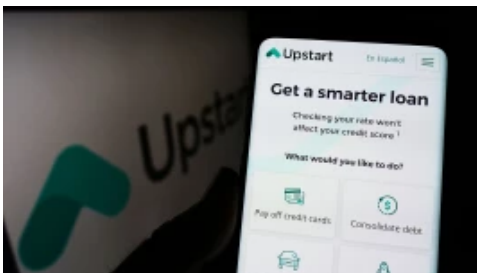
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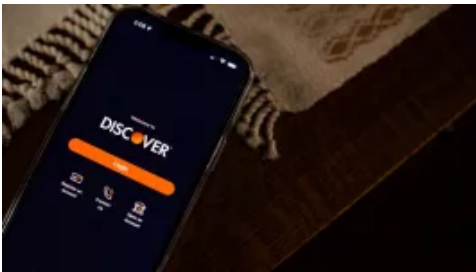
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