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Threats to Your Financial Security Continue to Escalate

It has never been more important to be wary of any unfamiliar contacts by email, text, phone, mail and social media inquiring about your financial accounts.

The world is now four months into what may well be the largest digital data theft ever - the MoveIt data breach. As of late August, up to 600 organizations have been identified as victims with the loss of information impacting more than 40 million customers. Many security experts fear that is just the start. Ransomware threats have been issued to companies, healthcare providers, government entities, financial services providers, pension fund administrators and more with the threat that failure to pay up will result in the release of customer and client personal data on the dark net.

MOVEit is a file transfer program owned by Progress Software and used on an international scale. A wide range of organizations in public and private sectors worldwide used the program to move sensitive personal data. In May 2023, users became aware that a hacker group called CL0P had gained access to MOVEit and malware was used to steal sensitive information from databases. Some computer security analysts have expressed concerns that the group may have initially gained access up to two years ago.

Was your data among the hacked databases? Who knows? You may receive notices from companies acknowledging that your data was stolen, but others may still be unaware. If your data makes it onto the dark web, it could be purchased for as little as \$1 and turned against you.

What you need to do now is dramatically lower your trust level and up your account monitoring.

One of the most effective tools of data theft are direct attacks, where ID thieves use the details they gain from hackers to trick victims into revealing more details that give them access to financial accounts and credit cards. This could be a phone call, email, letter, text message or other messaging tool providing just enough details about your account that it appears a genuine contact from the company. **NEVER** respond to contacts you did not initiate. Contact the company directly. **Do not use contact information provided by the caller.**

If you are notified that your data has been compromised:

1. Freeze your credit to prevent accounts being opened in your name. Contact the three major credit bureaus, Experian, Transunion and Equifax and ask them to lock your account. Caution: This will also prevent you from applying for credit. You'll have to "thaw" your credit file first.
 - o <https://Experian.com/> or call 888-397-3742
 - o <https://www.transunion.com/customer-support/> or call 833-395-6938
 - o <https://www.equifax.com/personal/contact-us/> or call 888-EQUIFAX (888-378-4329)
2. Initiate a fraud alert with each of the three credit bureaus. This typically lasts just a year, but you can extend it to seven years.
3. Request a free copy of your credit report at AnnualCreditReport.com and check for any accounts you do not recognize. Close those you do not use.
4. Change important passwords and login information and use multifactor authentication to

access accounts.

5. Set account alerts on financial accounts! This includes banks, credit unions, credit cards, investment accounts and insurance companies.
6. Monitor your accounts and credit. Keep an eye on your bank accounts and credit cards for any activity you don't recognize. If you receive charges in your name that aren't yours, contact the lender immediately to dispute the items.

You may receive a notice from a company that held your data offering to provide ID theft monitoring. It may be a good offer to accept, but **don't use contact information provided in the letter**. Contact the company directly to make certain it is a genuine offer and not another scam.

There is a war underway and you don't want to be collateral damage. If you have older relatives, this may also be the time to take steps to help prevent them from falling victim to identity theft.



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