

CYBERSECURITY FOR FINANCIAL INSTITUTIONS


TOP TARGETED INDUSTRY FOR CYBERATTACKS



Consumers' financial data is a hot commodity for cybercriminals, and with an evolving attack landscape, financial organizations are defending against a constant barrage of threats. Binary Defense can help finance organizations shield their business from cyberattacks.

 30 Number of times per second hackers attack a financial institution	 \$18.3M Cost of a cyberattack at a financial organization	 70% of financial institutions have had a breach within the past year
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COST OF A BREACH




90%

OF TOTAL BUSINESS IMPACT AFTER A BREACH IS IN "HIDDEN" COSTS

- Regulatory fines
- Customer mitigation measures (credit monitoring services, ID theft protection)
- Attorney and court fees
- Damage to reputation and brand
- PR/crisis communications
- Lost business

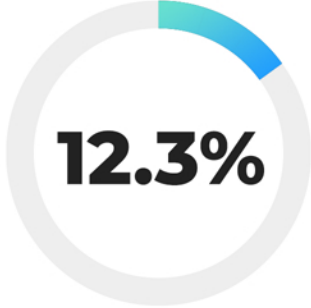

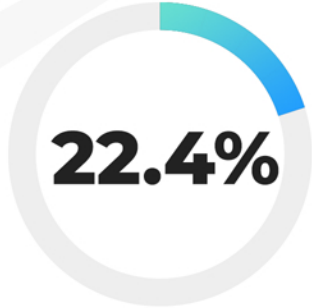
\$825K Cost to mitigate a malware attack	\$1.8M Cost to mitigate a DDoS attack
\$4B Total cost to Equifax from 2017 breach	\$336 Average cost to a financial institution per stolen customer record




60%

OF US CITIZENS REPORT THAT THEY HAVE BEEN THE VICTIM OF IDENTITY THEFT OR FRAUD

AFTER IDENTITY THEFT/FRAUD:

 12.3% left their credit union	 28% left their bank	 22.4% left their credit card company
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THE RIGHT TOOLS AND THE RIGHT PEOPLE

A NECESSITY FOR FINANCE

 75% Of financial institutions don't have a formal cybersecurity response plan	 66% Of financial institutions aren't confident they could recover from an attack	 40% Number of banks receiving irrelevant, incorrect or duplicate alerts from their security software (e.g. SIEM)
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BINARY DEFENSE CYBERSECURITY SOLUTIONS

"Binary Defense provided greater visibility, a depth of information, timeliness of calls—even in the middle of the night, if needed—and an additional set of technical eyes that enhance our capabilities." – IT Manager at Private Equity Firm

100% Binary Defense customers' confidence in our Security Operations Center's ability to detect malicious activity

Our highly-trained experts can offset the burden of monitoring for threats from your internal team. Find out how Binary Defense can protect your data with our solutions:

				
SOC-as-a-Service	MDR	SIEM Services	Counterintelligence	Threat Hunting