

OVERVIEW OF THE RISK



30

Number of times per second hackers attack a financial institution



90%

Of financial institutions are targeted by ransomware



20%

Success rate of cybercriminals



3500

Approximate # of successful attacks against financial institutions in 2019 to date



60%

Of threats come from employees due to negligence or malicious intent

COST OF A BREACH

90%

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

REGULATORY FINES
ATTORNEY AND COURT FEES
PR/CRISIS COMMUNICATIONS
CUSTOMER MITIGATION MEASURES
(CREDIT MONITORING SERVICES, ID THEFT PROTECTION)
DAMAGE TO REPUTATION AND BRAND
LOST BUSINESS

\$7,350,000

AVERAGE COST OF A BREACH IN THE U.S.

\$825,000

COST TO MITIGATE A MALWARE ATTACK

\$1,800,000

COST TO MITIGATE A DDOS ATTACK

\$650,000,000

FINANCIAL IMPACT OF EQUIFAX BREACH IN 2017

\$336

AVERAGE COST TO A FINANCIAL INSTITUTION PER STOLEN CUSTOMER RECORD

THE BIGGER THE BREACH



THE BIGGER THE
CHURN

AFTER IDENTITY THEFT/FRAUD:

12% LEFT THEIR CREDIT UNION

28% LEFT THEIR BANK

22% LEFT THEIR CREDIT CARD COMPANY

PREVENTION AND EDUCATION IS CRITICAL

An accurate picture of a cyberattack impact has been lacking, and therefore companies are not developing the risk postures they need.

Emily Mossburg, Principal at Deloitte & Touche



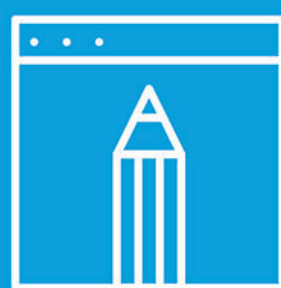
75%

Of financial institutions don't have a formal cybersecurity response plan



66%

Of financial institutions aren't confident they could recover from an attack



37x

ROI from conducting anti-phishing employee programs

BINARY DEFENSE CYBERSECURITY SOLUTIONS

Real People Detecting Real Threats in Real Time



Keep your organization out of the crosshairs. Binary Defense offers proactive solutions to keep your financial institution safe from hackers.

SOC-AS-A-SERVICE
SECURITY INFORMATION & EVENT MANAGEMENT
MANAGED DETECTION & RESPONSE
COUNTERINTELLIGENCE

[BINARYDEFENSE.COM](https://binarydefense.com)



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RESOURCES:

<https://www.nytimes.com/2019/07/30/business/bank-hacks-capital-one.html>

<https://www.forbes.com/sites/bhaktimirchandani/2018/08/28/laughing-all-the-way-to-the-bank-cybercriminals-targeting-us-financial-institutions/#2d0e5ffd6e90>

<https://www.csoonline.com/article/3411139/equifax-s-billion-dollar-data-breach-disaster-will-it-change-executive-attitudes-toward-security.html>

<https://www.cnbc.com/video/2019/07/30/capital-one-believes-breach-will-cost-up-to-150-million.html>

<https://www.cpomagazine.com/cyber-security/impact-cybersecurity-incidents-financial-institutions/>