

Security News Digest

May 22nd, 2018

May is Password Protection Month

[Take our monthly quiz and test your knowledge](#)

This week's stories:

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Protecting your business in the digital age

<https://www.canadiansecuritymag.com/news/data-security/protecting-your-business-in-the-digital-age>

Fraud Prevention Month is in full swing, and now is the time for Canadian business owners to realize that data security is one of the most effective tools in stopping would-be fraudsters.

IBM estimates that the average cost of a data breach in Canada is \$6 million and, beyond the tangible monetary losses, organizations find themselves at risk of permanently damaging their reputations - destroying years of hard work. Moreover, a recent survey conducted by Ovum found that 76 per cent of executives believe that the number of data breach attempts will increase within the next year. However, fewer than half have any plans to increase their cybersecurity spending.

[Click link above to read more](#)

Ont. PC Leader Doug Ford hammered over alleged data theft

<https://www.canadiansecuritymag.com/news/data-security/ont-pc-leader-doug-ford-hammered-over-alleged-data-theft>

SAULT STE MARIE, Ont. — The rookie leader of Ontario's poll-leading Progressive Conservatives came under concerted attack on Saturday over allegations his candidates for next month's election might have used stolen data to further their cause.

The leaders of the Liberals and New Democrats called for the police and Elections Ontario to investigate the alleged data theft, while PC Leader Doug Ford dismissed the attack.

At a campaign event in Baysville, Ont., Saturday, Ford said he won the Tory leadership to "clean up the mess" in his party — and said he had done so, blaming his predecessor for any problems.

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Mexico acknowledges banks were hacked, losses unknown

<https://www.canadiansecuritymag.com/news/data-security/mexico-acknowledges-banks-were-hacked-losses-unknown>

MEXICO CITY — Mexico established a one-day waiting period on electronic money transfers of over \$2,500 in the wake of a hacking attack that may have taken as much as \$20 million from several Mexican banks.

It was the latest in a string of embarrassments for the Mexican banking system, which has seen slowdowns in e-payment, debit card transactions and transfers since late April.

The head of the country's central bank, Alejandro Diaz de Leon acknowledged late Monday that a "cyberattack" was involved in shadow transfers of between \$18 million and \$20 million.

[Click link above to read more](#)

Investors have placed \$1 billion in cryptocurrency offerings rampant with red flags for fraud: Report

<https://www.cnbc.com/2018/05/17/investors-have-placed-1-billion-in-cryptocurrency-offerings-rampant-with-red-flags-for-fraud-report.html>

In a review of 1,450 digital coin offerings, the Journal said it found that 271 bore warning signs such as fake executive information. The Journal also found widespread plagiarism in 111 projects' online whitepapers, including word-for-word copies of marketing plans and technical features. One Polish banker named Jenish Mirani found that his profile picture was used by online payment project Denaro to portray its co-founder "Jeremy Boker," the Journal said.

[Click link above to read more](#)

Two Members of Syrian Electronic Army Indicted for Conspiracy

<https://www.databreaches.net/two-members-of-syrian-electronic-army-indicted-for-conspiracy/>

May 17 – ALEXANDRIA, Va. – A federal grand jury returned an 11-count indictment today charging two Syrian men with offenses relating to their participation in a conspiracy to engage in computer hacking as members of the "Syrian Electronic Army" or "SEA."

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Bloomfield Hills high schoolers hack database to give themselves better grades

<https://www.databreaches.net/bloomfield-hills-high-schoolers-hack-database-to-give-themselves-better-grades/>

Leave it to kids in one of Michigan's best school districts to have figured out how to hack the district's grading system and (presumably) give themselves A's.

A message posted to the Bloomfield Hills Schools website alerts parents that “a couple” students made “some poor choices lately,” hacking into the district’s student information system and manipulating their personal grades, attendance, and lunch balance information. The data base houses all of the district’s student and family data, the notice says.

[Click link above to read more](#)

"Wicked" Variant of Mirai Botnet Emerges

<https://www.securityweek.com/wicked-variant-mirai-botnet-emerges>

A new variant of the Mirai Internet of Things (IoT) botnet has emerged, which features new exploits in its arsenal and distributing a new bot, Fortinet researchers warn.

Called Wicked, based on strings found in the code, the malware has added three new exploits compared to Mirai and appears to be the work of the same developer behind other Mirai variants.

[Click link above to read more](#)

Protecting your business in the digital age

<https://www.canadiansecuritymag.com/news/data-security/protecting-your-business-in-the-digital-age>

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[Click link above to read more](#)

Ransomware-as-a-Service (RaaS): How It Works

<https://www.tripwire.com/state-of-security/security-data-protection/ransomware-service-raas-works/>

Ransomware isn’t a new threat to the cyber world. Its origins go back many years now. Over time, this threat has become only more vicious and harmful.

While people were trying to deal with this cyber threat, cybercriminals moved one step further by offering ransomware-as-a-service (RaaS). Under this service, cybercriminals provide a compact malicious kit capable of launching a ransomware attack.

In this article, we discuss RaaS and how you can protect your system against this threat.

[Click link above to read more](#)

Top 6 Mistakes That Will Blow Your Online Cover

<https://www.securityweek.com/top-6-mistakes-will-blow-your-online-cover>

There are many legitimate reasons to hide your identity when operating online. Among these are anti-fraud investigations, threat intelligence gathering, criminal investigations, and sensitive research. But, you are only protected so long as you maintain your cover. Based on over 20 years of experience with online anonymity, I’ve identified the top 6 mistakes that will blow your cover.

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