

MEDIA MENTION

Antonio Reynolds Discusses Cyber Vulnerabilities for Financial Institutions' Vendors

The Wall Street Journal
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Antonio J. Reynolds, partner in Wiley's Privacy, Cyber & Data Governance and Telecom, Media & Technology practices, provided commentary for an article in *The Wall Street Journal* regarding a cyberattack on a financial institution's vendor. The company's vendor, which performs due diligence on loans, experienced a ransomware attack earlier this year. While there is no evidence that the financial institution's information had been misused or stolen, the incident highlights how companies can experience cyberattacks through their vendors' systems, according to the article.

Mr. Reynolds noted that while financial institutions have strengthened their own cybersecurity systems and procedures in recent years, hackers have tried to find vulnerabilities in their vendors' systems. He pointed to preventative measures that companies can take, such as requiring vendors to encrypt information and ensuring vendors have policies about how their employees handle sensitive information.

The article can be found here (*subscription required*).

Practice Areas

Privacy, Cyber & Data Governance
Telecom, Media & Technology