

Protect your data and your brand

Lessons to learn from the Travelex breach by Martin Roskelly, IT Consultant at IntraLAN Group Ltd



One of the biggest business stories of 2020 so far was the attack on Travelex's network. The company's website and its services were taken offline for weeks in an effort to prevent the spread of ransomware.

Recent decades have seen a huge increase in cyber threats and breaches. This has led to concerns about how businesses address the issue of cybersecurity and opened discussions on the strategic perspectives on cyber security and cyber warfare, trusted computing, password cracking, systems and network security.

As time progresses this will be evident for Travelex as the company struggles to regain customer trust after the breach. Not only has the breach affected customers, but brands dependent on Travelex to deliver their own exchange services (Sainsbury's, Tesco, Lloyds, Barclays, RBS and others) may re-evaluate their contracts with

the supplier in the coming months after assessing the effect on their own reputation.

To survive in today's economy, companies must balance seamless digital experiences with fail-safe security. When companies fail to deliver on security, not only do they have to consider the financial loss but also the detrimental effect on brand reputation and customer trust.

Customers will be understandably concerned about their personal data and once the damage has been done it can be extremely difficult to regain the trust of current and future customers. Look at Talk Talk, which is only now recovering some years later.

Post-GDPR enforcement fines have increased dramatically. The ability to 'hide' data breaches has gone too, increasing the potential loss to reputation significantly.

The ICO has now started to issue fines for GDPR data breaches for smaller businesses (no longer just the big boys with dedicated IT resources like British Airways for £183m and Marriott for £100m), and having a plan to counter cyber threats and protect customer data is vital.

Ensuring you understand the risks, having backups and security measures in place to prevent breaches, reassures customers of your commitment to protecting their personal information.

IntraLAN has the capability, resourc-

es and tools to help identify breaches early, recover losses, and ultimately monitor and protect valuable customer data from this type of breach.

Understanding cyber issues is an ongoing process and to help you on your digital transformation journey IntraLAN offers a discovery service where you can gain additional insight on the subject.

Our free Cyber Threat Defence Assessment provides you with the insights and resources to help build a resilient and cyber-ready organisation. Speak to our specialist team today and join us at the Surrey Technology Forum on Wednesday March 4th 2020 to discover how to defend your business against cyber attacks.

"The organisational DNA of today's SME is shifting to become increasingly digital. Technology has many business benefits and isn't just a task for the IT department – it can play a vital strategic role in supporting your entire organisation. There is no good reason to delay getting to grips with IT security, cloud architecture, data management and compliance. We understand SMEs and have a wealth of expertise to make technology work for your business."



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0344 770 7000
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