# Data breaches and identity theft in the financial industry

## Why is the financial industry targeted?

- These sectors store a tremendous amount of personal details and financial information on each client — creating a treasure trove of data for criminals
- Cybercriminals stealing employee credentials could gain access to thousands - and in some cases, millions - of customer records
- Customers may be contributing to the potential for data breaches by neglecting to enable two-factor authentication when it's offered<sup>1</sup>
- Even foreign governments target financial businesses, with "espionage" listed as the second most popular motivation for attacks<sup>2</sup>

## Must-know data breach statistics for the financial industry





data breaches occurred 20181

Finance was one of the top four sectors most prone to data breach attacks in 2018<sup>3</sup>



of victims of credential-stealing malware were in the finance industry<sup>2</sup>



of security incidents and breaches were caused by external threats<sup>2</sup>



of all exposed records in 2019 were from financial industry breaches - the highest amount of exposed personal information across every sector<sup>4</sup>





## **Protect your employees,** protect your business

Empower your employees with the protection they're looking for. High quality, valuable privacy protection improves public perception and trust. Plus, it may reduce the probability of litigation for your organization and increase your employees' security awareness and safety.



### Why choose Allstate Identity Protection

## **Best-in-class technology, innovation and expertise**

99%

account

management



- Comprehensive and ongoing administrative support
- Easy onboarding that includes comprehensive product education and a dedicated client relationship advisor
- Scalable and flexible payment models that minimize risk
- Expert customer service representatives based in the U.S.
- Proactive, real-time alerts that help employees manage their privacy



### **Ready to get started?**

#### Contact us at sales@infoarmor.com

1 CNET, "Why more people don't use simple two-factor authentication," August, 2018 2 Verizon Enterprise, "2019 Data Breach Investigations Report," May 2019 3 Verizon Enterprise, "2019 Data Breach Investigations Report: Executive Summary" May 2019 4 Identity Theft Resource Center, "End-of-Year Data Breach Report," January 2020 5 Allstate Data Privacy and Consumer Expectations Survey 6 Allstate Digital Safety Offering Study, MARA

fidentity theft insurance underwritten by insurance company subsidiaries or affiliates of Assurant. The description herein is a summary and intended for informational purposes only and does not include all terms, conditions and exclusions of the policies described. Please refer to the actual policies for terms, conditions, and exclusions of coverage. Coverage may not be available in all jurisdictions.



Ω