

## A CLOSER LOOK

# Cybersecurity: How to Fight the Bad Guys<sup>1</sup>

**They say that crime doesn't pay, but don't tell that to the victims of cybercrime or the swelling population of fraudsters out there—in most cases seasoned criminals.**

While the types of computer crime are legion, they generally share the same goal: to separate you from your money by exploiting weaknesses in digital security.

## Hundreds of Threats Per Minute

Cybercrime is exploding. In 2009, victims reported \$560 million in losses; in 2019, that figure was up more than sixfold, to \$3.5 billion.<sup>2</sup> And McAfee, a cybersecurity company, observed 375 threats *per minute* from malware alone in first-quarter 2020.<sup>3</sup>

## It's Easy for the Criminals...

Although cybercriminals tend to be smart and wily—often smooth-talking con artists—they may not even have to work very hard. For example, they may pick a wealthy ZIP Code (like so many in New York and New England) and find out on the Internet that a resident just bought an important painting from a local gallery for more than \$100,000. With a few keystrokes, the fraudster can find out the name, address, and phone number of the buyer.

He can then pose on the phone or on-line as a manager of the gallery and offer the victim a “special price” on another art treasure, as a valued customer: “Just wire us the money.” It happens all the time.

## ...But You Can Make It Harder for Them

So what can you do to protect yourself? Here's a brief list:

1. **Keep your computer, phone, and security software up-to-date.**
2. **Keep back-up files, ideally on more than one device.** This can go a long way toward foiling threats like ransomware, in which a criminal achieves access to a system—typically in a small company—encrypts the files, and demands money to release them.

1. We are indebted to Donald Codling, a retired FBI Cyber Team Leader, and Scott Pierce, a Connecticut State Police Detective assigned to the FBI Task Force in New Haven, for many of the insights in this article.  
2. The FBI and <https://sectigostore.com/blog/42-cyber-attack-statistics-by-year-a-look-at-the-last-decade/>  
3. <https://wealth.northerntrust.com/articles/10-steps-to-reduce-your-risk-of-cyber-fraud/>

3. **Make sure there's a good anti-virus/cybersecurity program in every device you own.**
4. **Require multi-factor authentication to access your files**—which adds a hurdle or two beyond the usual username and password.
5. **Consider using a Virtual Private Network (VPN)**, tying your system to a private network, away from prying criminal eyes. Remember, public WiFi is not often secure..
6. **Use long, difficult-to-guess passwords with multiple characters and symbols, and don't duplicate them from site to site.** You may also wish to use a password manager, which will hide all your documents behind one master password, usually generated randomly.
7. **Check your credit scores frequently**, and freeze your credit if you suspect foul play.
8. **The obvious:**
  - *Never* click on a link in an e-mail or text unless you're sure the sender is legitimate.
  - *Never* send money to anyone you don't know who requests it by e-mail, text, or phone.
  - If you have any doubt that someone on a phone, e-mail, or text is who they say they are, call or write to the person or company directly.
  - Limit the amount of information you put out on social media: They're a smorgasbord for fraudsters.
9. **If you are victimized—and no suite of protective strategies is perfect—inform your local police, send in a report to the FBI via [www.ic3.gov](http://www.ic3.gov), and find out if any other agencies, such as the Federal Trade Commission, may be of help.**

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