

Security Experts Offer Advice to Canadian Retailers and Customers Following Breaches at Large US Chains

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TORONTO, Jan. 13, 2013 /CNW/ - Recent security breaches at Target, Neiman Marcus and at least three other large retail chains are estimated to top 100 million cardholders and their personal information. The resulting impact of identity theft, financial fraud and privacy breaches may cause long term damage for individual victims in addition to significantly impacting the US economy.

In Canada, the impact of cybercrime on this scale is difficult to quantify partly because different technologies and legislation obscure malicious activity and blunt the effect of industry standards.

"Canadians are far from immune when it comes to security breaches in the retail sector," said Claudiu Popa, CEO of Informatica Security in Toronto. "The absence of effective breach notification legislation allows Canadian retailers to make arbitrary investments in security monitoring and offers the option to not report breaches even if they are detected."

While Target reported the breach as soon as possible, all others remained silent. *"The silence is deafening. Other retailers have very likely been hit, but we have yet to hear about it,"* said Popa during an appearance on CBC's Lang & O'Leary Exchange, only hours before news of the Neiman Marcus breach and at least 3 others (according to Reuters) were reported.

Claudiu Popa urges Canadian retailers and individuals to be more vigilant than usual:

- Consumers need to scrutinize statements and sign up for credit monitoring. Payment card fraud reporting should be done as soon as possible.
- Businesses must invest in security monitoring technologies to recognize and stop cybercrime as it unfolds.
- Monitor video surveillance cameras for suspicious activity around point of sale terminals and ATMs. The perpetrators can be strangers or employees.

"Most importantly, have a plan for immediate reporting when you recognize that a breach has taken place. To contain the damage, you must report security and privacy incidents as soon as possible." added Popa.

About Informatica Corporation:

Informatica Security is Canada's security-as-a-service company, providing security testing and privacy assessments. Certified Risk Advisors conduct threat risk assessments and advise organizations within industry sectors as diverse as healthcare, finance, IT, education and retail.

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