Five Tips to Help Prevent Ransomware

As organizations are becoming more aware of Cyber-attacks and Ransomware and are using more sophisticated IT security tools; Ransomware and Cyber criminals are also evolving and are devising new ways to breach a company's systems. In addition to the resources organizations spend on to prevent a Cyber-attack, expenses related to Cyber breaches/attacks are also steadily increasing. Ponemon's 2019 Cost of a Data Breach study noted that "breaches originating from a malicious Cyber-attack were not only the most common, but also the most expensive."

Below are several tips to help combat Ransomware and other Cyber threats:

1. Strong password aren't enough – Companies should be implementing and enforcing two factor authentication to prevent unauthorized access using a company account, especially for users with elevated access rights.

2. "Over the counter" anti-virus is a bit outdated – Look into rolling out Endpoint Detection and Response (EDR) software. It's smarter and responds fast to threats than your average anti-virus software.

3. Implement Email Spam Filtering – A quality spam filtering service will not catch all spam and phishing attempts but it will prevent most of them from reaching a user's inbox; therefore reducing the threat that a user errantly clicks on a malicious link. For the ones that do get through, educate your staff on how to identify and deal with phishing attempts.

4. Introduce multiple points of redundancy – In some cases your backup system may be compromised or unavailable. Remember, cloud servers and backup system can get hit with ransomware too. It's best to have a backup to your backup.

5. Patch servers and Computers regularly and update firmware on hardware devices.

Last but not least, make sure you have adequate Cyber insurance that covers ransomware events, extortion payments, legal and forensic fees and data recovery (amongst all of the other beneficial coverages that are provided by a Cyber liability policy).

If you need more information on any of the topics covered in this blog, or need help with any risk related issues please contact Albert Sica, Managing Principal, at 732.395.4251 or asica@thealsgroup.com.