

## OFAC Issues Advisory on Sanctions for Facilitating Ransomware Payments

The US Department of the Treasury's Office of Foreign Assets Control (OFAC) issued an **advisory** on 1 October, 2020 "to highlight the sanctions risks associated with ransomware payments related to malicious cyber-enabled activities." The advisory does not focus on naming organizations who have fallen victim to ransomware but rather highlights the benefits of sanctions compliance programs. The OFAC advisory raises additional questions for an organization to contemplate, specifically regarding their incident response plan as well as engaging cyber liability insurers on specific coverage around ransom payments.

## 2020 Americas Fall Summit Recap

Thank you to all who attended and made the 2020 Americas Fall Summit a success this year. The two-day virtual summit provided content and information for attendees to stay at the forefront of these new technology trends and emerging paradigms. A mix of live and on-demand sessions covering relevant topics around the following:

- Fraud
- Governance, Risk Management and Compliance
- Digital Currency
- Advanced Technologies and Techniques
- Cloud/Virtual environments

The on-demand sessions will be available for registrants in **FS-ISAC Intelligence Exchange**. For more information about FS-ISAC Summits and Events, please visit the **FS-ISAC Events** page.

## France and Germany Prepare for Second Wave

German Chancellor Angela Merkel and French President Emmanuel Macron have ordered their countries back into lockdown as a **massive second wave** of the coronavirus infections threatened to overwhelm Europe before winter. "The virus is circulating at a speed that not even the most pessimistic forecasts had anticipated," Macron said in a televised address.

Under the new French measure, people will be required to stay in their homes except to buy essential goods, seek medical attention, or exercise for one hour a day. If their employer deems it impossible for them to do their job from home, then citizens will be allowed to go to work; schools in France will stay open. Germany will close bars, restaurants, and theaters from 2 November until 30 November. Schools will stay open and shops will be allowed to operate with strict limits on access.

## Report Highlights Recent DDoS Attacks

When a distributed denial of service (DDoS) attack began back in August of this year, it left many organizations scrambling to protect themselves. Recently security firm **Imperva published findings of the August attack**. The firm found that in the month of August, there was a significant uptick in security incidents, with the largest occurring in Australia, the United Kingdom and Canada. August 2020 was also the same month in which a global DDoS campaign caused significant downtime for New Zealand businesses.

## FINRA Warns Members of Phishing Attacks

The US Financial Industry Regulatory Authority (FINRA) has issued a notice **warning** member brokerage firms of a widespread phishing attack using surveys to harvest information. The non-profit self-regulatory organization said the phishing messages are being **sent from a fake FINRA domain** and made to look like they were being sent by the regulator.

Member firms who receive the bogus email are asked to fill out a survey with information needed for FINRA to update its conduct and supervisory rules. FINRA states that the email was sent from the domain '@regulation-finra.org' and was preceded by 'info' followed by a number, e.g. 'info1@regulation-finra.org'. The regulator asks that if anyone who has clicked on any link or image from the emails should notify the appropriate team of individuals in their firm to report the incident.

This monthly update is brought to you by the Financial Services Information Sharing and Analysis Center (FS-ISAC) in coordination with the Investment Industry Association of Canada (IIAC), the International Council of Securities Associations (ICSA), the Financial Services Institute (FSI), the Insured Retirement Institute (IRI), the Securities Industry and Financial Markets Association (SIFMA) and the SPARK Institute.

The information provided in this monthly newsletter highlights cybersecurity topics and emerging threats to the securities industry globally. It is intended to increase the cybersecurity awareness of an organization's end-users and to help them interact in a more secure manner. This newsletter is not intended to replace the benefits of joining FS-ISAC. Learn more at [fsisac.com](https://www.fsisac.com).