WFG National Title

SAFE Alert!

Breaking News: Ransomware attack sidelines Cloudstar

July 2021

On Friday, July 16th, 2021, Cloudstar, a multi-national provider of cloud services, became the latest victim of ransomware. Cloudstar provides services to the real estate, title, and lending industry as well as banking, law firms, healthcare, and more.

The downtime will be adversely affecting a large number of companies in our industry and, in turn, their customers, who may not be able to finalize transactions for an unknown amount of time.

Ransomware, which you may have thought only affected large technology and high-profile companies, is now branching out and touching many more industries, smaller companies, and even individuals. Wire fraud, as a significant threat in our industry, is now gaining competition from ransomware. Ransomware may not target your company directly but could still affect you by targeting third parties and service providers that you rely on to safely provide valuable services to you and your customers.

Since phishing is by far the most common way to get ransomware, you need to stay alert when checking email - especially with attachments or links from someone you don't know or weren't expecting - or text messages and voicemails on your phone. You also need to keep up on basic security practices like backing up information, using strong passwords and multi-factor authentication wherever you can, and keeping your security software and applications updated!

Cloudstar statement:

"Due to the nature of this attack, at this time our systems are currently inaccessible, and although we are working around the clock, we do not have a definitive restoration timeline. . . . We are working diligently to address this matter as quickly as possible and will keep our stakeholders informed."

SAFE: Security Awareness For Everyone

All information provided by WEST, a Williston Financial Group company

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