

## SunTrust and the Stealing of Client Data

SunTrust Banks is an Atlanta based group of savings and loan banks that operate in the Southern United States. Founded in 1891, SunTrust operates in 12 states as well as the District of Columbia. SunTrust manages over \$205 billion in assets, has 1236 branches, and is the 12th largest banking company in America.

At the end of February of 2018, SunTrust Cybersecurity experts became aware of leaked client information. The internal investigation that followed confirmed that the information had actually been stolen. On Friday, April 20, 2018, the bank group announced that personal information of 1.5 million of its clients had been stolen by a former employee of the company. The former employee appears to have stolen data from company's contact list. "The stolen information includes names, addresses, and phone numbers, along with certain account balances, as this was the data included in the contact lists."<sup>1</sup> The employee may have tried to print and sell this information to a "criminal third party," according to one report on CNN. While the bank denies any fraudulent activity has affected any of these customers, it has notified customers affected by the theft. As a result of the theft, SunTrust offered affected customers free identity protection through IDnotify.

It is always important to insure that security measures address not only threats from external hackers, but also theft from within an organization. James Lerus, head of the Behavioral Research Team at Verodin reminds us that "organizations spend a lot of time and energy preventing hackers from penetrating their systems, but often forget about internal threats. Companies should ask themselves if those controls can be applied internally as well. For example, do their SQL injection prevention measures work when the source is internal rather than external? Defending against adversaries with internal access is arguably more important because it restricts lateral movement while protecting against insider threats."<sup>2</sup>

Sources:

Ionut Arghire, "Former SunTrust Employee Steals Details on 1.5 Million Customers," in *Security Week* (April 21, 2018).

<https://www.securityweek.com/former-suntrust-employee-steals-details-15-million-customers>, accessed 9/12/2018.

Nathaniel Meyersohn, "SunTrust Employee May Have Tried to Steal the Data from 1.5 Million Customers" CNN Money (April 20, 2018).

<https://money.cnn.com/2018/04/20/news/companies/suntrust-banks/index.html>, accessed 9/12/2018.

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<sup>1</sup> Ionut Arghire, "Former SunTrust Employee Steals Details on 1.5 Million Customers," in *Security Week* (April 21, 2018). <https://www.securityweek.com/former-suntrust-employee-steals-details-15-million-customers>, accessed 9/12/2018.

<sup>2</sup> Ibid.

