

THE EQUIFAX

Data Breach of 2017

EVENT TIMELINE

1

MARCH 3RD, 2017

- Vulnerability exploited
- Attack was disclosed

MAY 31ST, 2017

- Exploit shared on criminal forums

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3

JULY 29TH, 2017

- Data breach discovered by Equifax

AUGUST 1ST, 2017

- Equifax Chief Financial Officer sells Equifax shares worth 946,376 USD

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5

AUGUST 1ST, 2017

- Fraud prevention service detects a 15% increase in card fraud in August

AUGUST 2ND, 2017


- The President of Workforce Solutions sells 250,458 USD of shares

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7

SEPTEMBER 7TH, 2017

- Equifax discloses the data breach to the public



Equifax Data Breach



01 The Equifax breach of 2017 was caused by a flaw in software that allowed U.S. consumers to dispute problems with their Equifax credit reports. Four members of the Chinese military exploited this flaw to gain access to Americans' personal information. The breach started on May 3, 2017, when Equifax had yet to update its credit dispute website with the new version of Struts.

Description



Impact

02 The hackers used the exploit to access internal servers on Equifax's corporate network. The hackers searched the web for any servers with vulnerabilities that the US-CERT warned about just two days earlier. This breach affected over 146 million people. Equifax did not publicize the breach until more than a month after they discovered it had happened; stock sales by top executives around this time gave rise to accusations of insider trading.



03 The breach was due to an Apache Struts vulnerability. This flaw in Equifax's software allowed the hackers to obtain sensitive personal information.

How It Occurred



Mitigation Strategies

04 One of the best mitigation strategies to prevent your data from getting breached is to encrypt it. Encrypting data and turning it into a code that can only be viewed with the correct decryption key is a good way to prevent people with no authorization from getting in because you cannot decipher it without a key.



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