WHAT IS RANSOMWARE?

RANSOMWARE IN ONE IT TOPIC THAT DOESN'T SEEM TO BE LOSING MOMENTUM ANY TIME SOON..

Attacks on various industries are becoming daily occurrences. We hear of companies paying huge sums to retrieve their data from the malicious software. Often, the companies affected aren't familiar with ransomware until it's too late.

So, allow us to introduce you to the infamous ransomware.

Ransomware comes in quite the variety pack these days, but let's start by cancelling out some definitions.
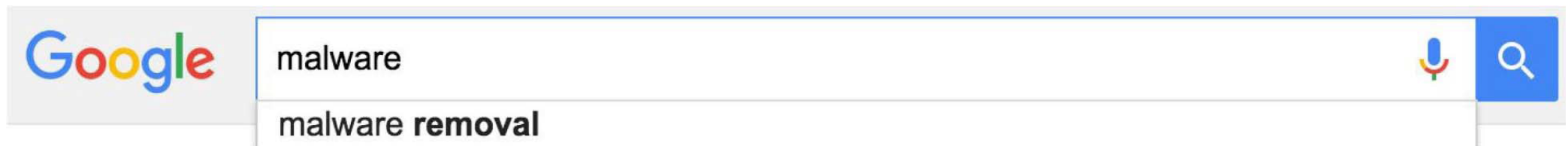
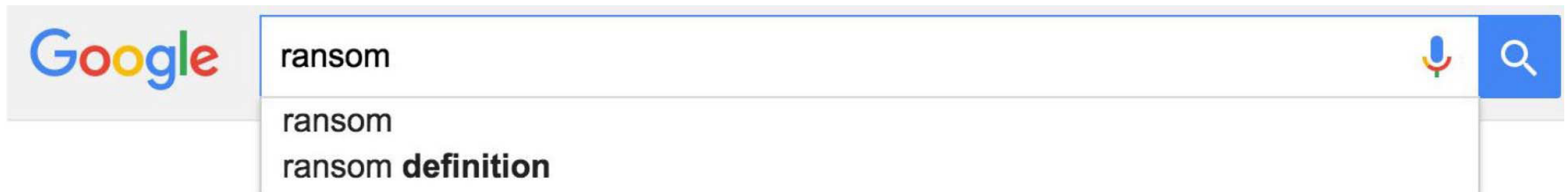## RANSOMWARE IS NOT…

SPYWARE

PHISHING

TROJANS

RANSOMWARE ≠ MALWARE

'Malware' is an umbrella term used to refer to a variety of forms of hostile or intrusive software, including computer viruses, worms, trojan horses, ransomware, spyware, adware, scareware, and other malicious programs. It can take the form of executable code, scripts, active content, and other software.

RANSOMWARE ≠ MALWARE

Ransom is the practice of holding a prisoner or item to extort money or property to secure their release, or it may refer to the sum of money involved. In an early German law, a similar concept was called weregild.

While ransomware is a form of malware, it's definitely unique in what it does.

Sprinkle in some 'ransom' and you've got a malicious virus that keeps your data encrypted until the ransom is paid (usually in bitcoins).

SO AS A BUSINESS, WHY SHOULD YOU CARE? THE NUMBERS TELL A DARK TALE!

SO WHAT'S THE CURRENT STATE OF RANSOMWARE?

There have been more than 700,000 ransomware attempts between 2015-2016.
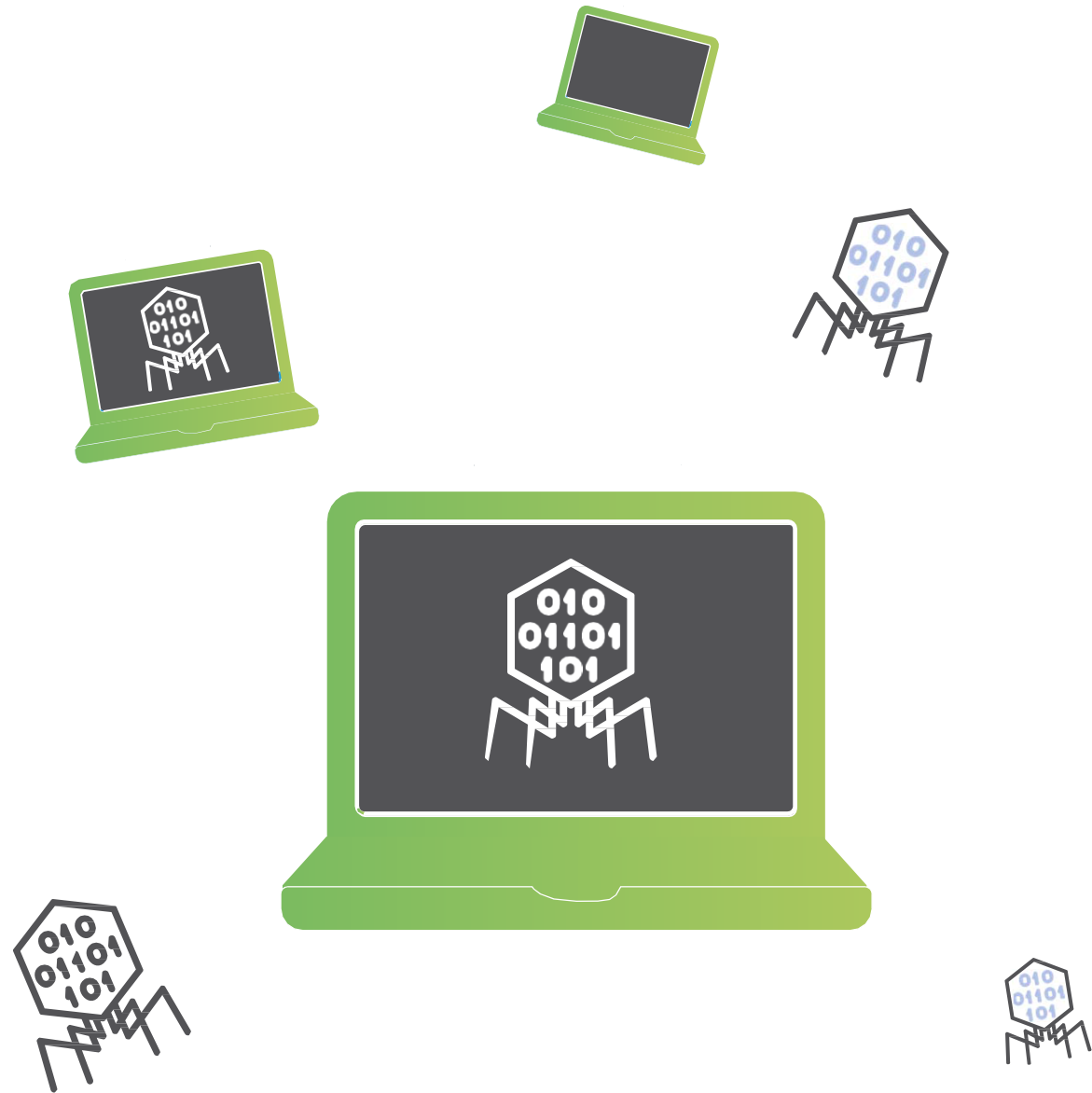
Source: Kaspersky Labs

IT'S PRETTY CONTAGIOUS!

More ransomware attacks are hitting entire networks.

The healthcare industry has recently experienced this.

Source: CIO

AND IT'S NOT CHEAP TO RECOVER FROM!

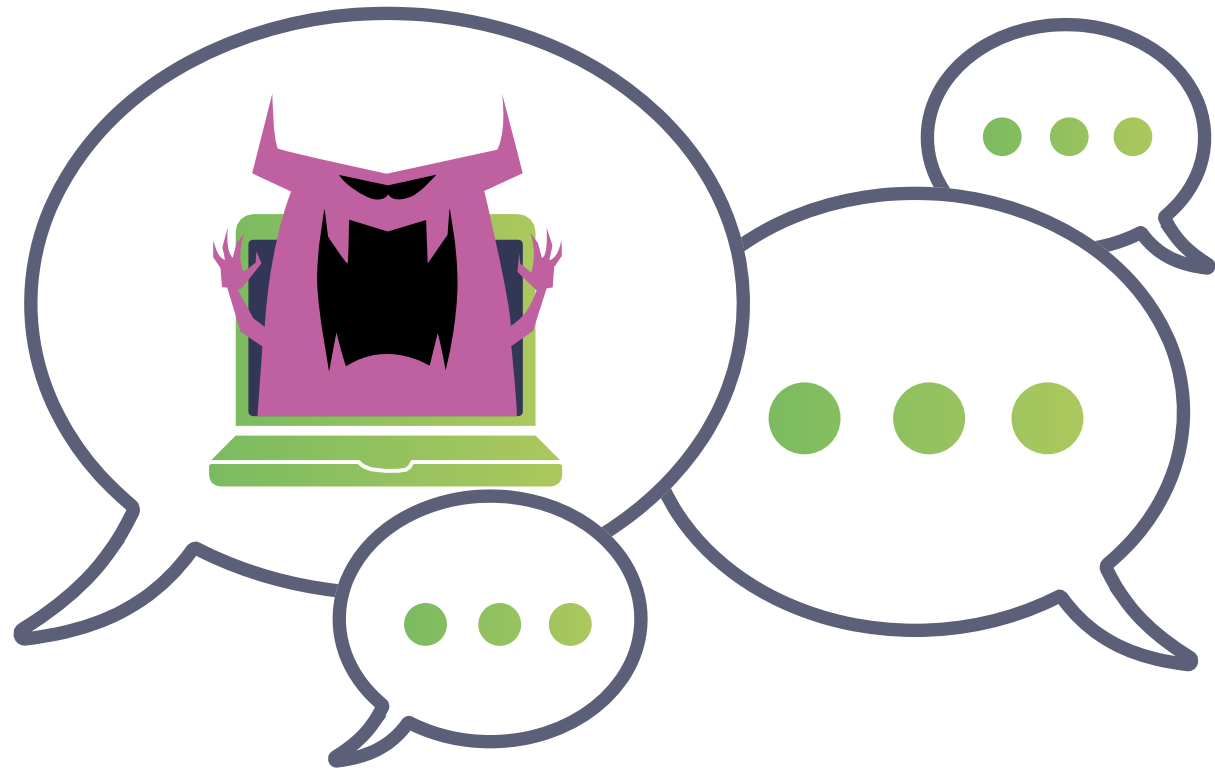In 2016 alone, more than £150 million has been paid out by victims.

Source: CNN

NOT ONLY IS RANSOMWARE BECOMING MORE COMMON, BUT IT'S ALSO EXPENSIVE AND CAN HALT AN ENTIRE SYSTEM.

As abusiness, it's painful to your bottom line. We decided to ask some IT professionals for their thoughts and noticed a common trend…
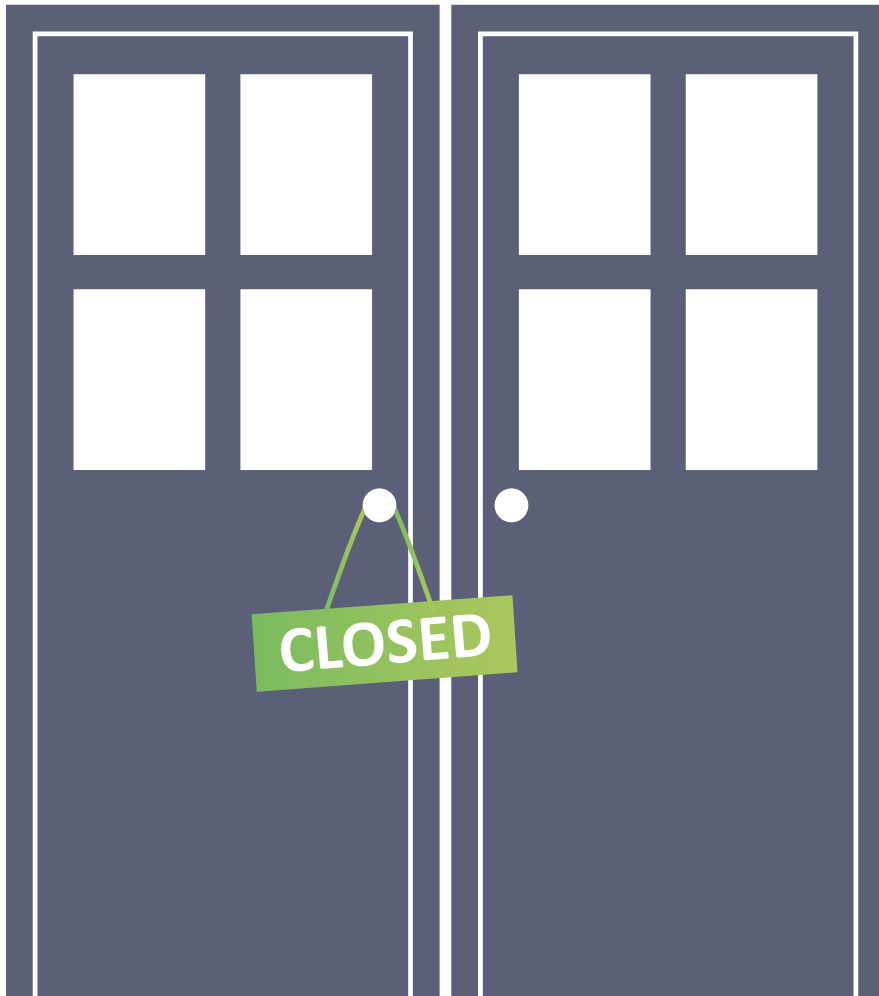
BUSINESS CONTINUITY.

WHILE BUSINESS CONTINUITY CAN'T PREVENT RANSOMWARE FROM ATTACKING, IT CAN PREVENT IT FROM SUCCEEDING!

When it comes to ransomware, it's not a matter of IF but WHEN.

Business continuity will give you access to your captive data.

No hostages here!

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Ransomware is a threat to your business and your ability to function. Not having a proper backup/disaster recovery solution in place could be crippling.

CODY ARNOLD

Backup Engineer
BizcoTechnologies

Imagine losing all of your data unless you pay a ransom of hundreds or thousands of dollars in a currency you don't understand. You may pay the ransom and still not get your data back. This is the new kind of kidnapping. Don't pay the ransom and your data is lost forever. You need an insurance policy to prevent it.

PATRICK MIRAZON

Owner
MirazonGroup

Imagine getting locked out of your computer — not because you forgot your login credentials, but because of a virus. Now imagine having to pay cybercriminals a hefty sum to regain access to all your files, customer data and confidential business information -no good can come of this.

SEBASTIAN USAMI

Systems Engineer
BEK Inc.

Ransomware is currently the most popular, and nefarious, trend in malicious software. It is deployed with the intention of blocking access to your file system, and impeding your ability to do business, by encrypting data until a specified sum of money is paid to those holding it hostage.

FRANK SLATTERY

General Manager
TeamLogicIT

NEWS

Ransomware is a type of malware that holds your data hostage until a demand is met. High profile attacks are making headlines and as a result, businesses around the world are increasing their cybersecurity–however, with new strains popping up daily, I'd like to see businesses consider another approach for protection. . . intelligent business continuity.

DALE SHULMISTA

Business Continuity Specialist
InvenioIT

Now that you have the basic jist of ransomware, we regret to inform you that it comes in multiple forms! That's right. Malware leads to ransomware which leads to things like CryptoLocker. As more strains of ransomware attack businesses, it's vital to your business that you protect your data. Managed services providers are your best line of defence when it comes to taking down the ransomware threat.

For more on ransomware, cyber security, disaster recovery or to find out how Wavenet can help you take the steps to secure your business please call 0333 234 0011