

US states probe JPMorgan data theft

October 3 2014

US states are investigating a cyberattack against JPMorgan Chase that stole customer information, it emerged Friday, a day after the big bank revealed the massive scope of the breach .

The attorney general of Illinois, Lisa Madigan, and her counterpart in Connecticut, George Jepsen, were the first to comment officially on the bank's management of the data crisis.

"This is among the most troubling breaches ever—and not just because of its magnitude, but because it proves that there is probably no database that cybercriminals cannot compromise," Madigan said in an email to AFP.

She reproached JPMorgan, particularly its retail bank Chase, for "trying to diminish" the extent of the breach.

The big bank revealed Thursday that a hack it had reported in August had compromised data on 76 million household customers and seven million businesses, including their names, email addresses and telephone numbers.

But it said there was no evidence that critical account information such as account numbers, birthdates or social security numbers were stolen.

"What's clear is that people can no longer assume their information is safe," Madigan said.

"Millions of Americans trusted Chase to secure their money and personal information, but by failing to be forthcoming, they have lost their confidence in Chase."

Jepsen, the Connecticut attorney general, has also opened an investigation, according to people close to the situation.

"We have been in contact with JPMorgan Chase regarding this breach since its disclosure earlier this year," a spokeswoman for Jepsen said in an email to AFP, without providing details.

Contacted by AFP, JPMorgan declined to comment.

JPMorgan Chase is the largest US bank by assets and its retail bank Chase operates in almost all 50 US states.

JPMorgan said in August that it was cooperating with law-enforcement officials following reports that hackers believed to be from Russia broke into the bank's computer systems.

In August, the Federal Bureau of Investigation acknowledged that it and the US Secret Service were investigating the scope of recently reported cyberattacks against several US financial institutions.

Shares in Dow member JPMorgan leaped 2.5 percent to \$60.30 Friday, lifted in a strong market rally after a positive US jobs report for September.

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