

## Ex-Google exec blames cryptocurrency takeup for soaring cyber attacks

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Ex-Google business development lead and Dropsuite CEO Charif El-Ansari believes one of the main trends underpinning the increase of cyber attacks is the proliferation of cryptocurrency in the last two years.

“Because of the availability and proliferation of cryptocurrencies engaging in hacking, it has become a real profession... whereby these individuals can be paid quickly and anonymously, and they are able to continue do this as an industry,” he told Telecom Times.

Cryptocurrency is also enabling people to purchase and sell vulnerabilities in the Dark Web, which El-Ansari said is only further encouraging and fuelling the nefarious behaviour of online attackers.

However, El-Ansari said 70 to 80 percent of the time it also boils down to human error and the fact that cyber security is not being discussed at board level. Citing the recent Equifax attack as a key example, he said the problem there was that companies did not react quickly enough to potential vulnerabilities after having been alerted to them by the US government.



“No matter the security, if you don’t have proper training on an ongoing basis and ensure you’re investing enough in IT staff... so that they are continually patching and upgrading the software then there’s going to be a problem,” he warned.

While it’s likely to remain an ongoing game of “cat and mouse”, El-Ansari recommended organisations – large and small – adopt a cloud software solution to reduce the risk of an attack.

“The beautiful thing about the cloud is that solution providers like your Amazon, Google and Microsoft have hundreds, if not thousands, of people just working on making sure everything is secured... on behalf of all of their users,” he said,

“And if you’re deploying software in the cloud, you only have to do the patch once and it will be updated across, and second of all when you want to update the vulnerability and you do the patch once, it will.”

<https://www.telecomtimes.com.au/single-post/2017/10/12/Ex-Google-exec-blames-cryptocurrency-takeup-for-soaring-cyber-attacks>