



Cyber Section

FinCEN Releases Ransomware Trends Analysis

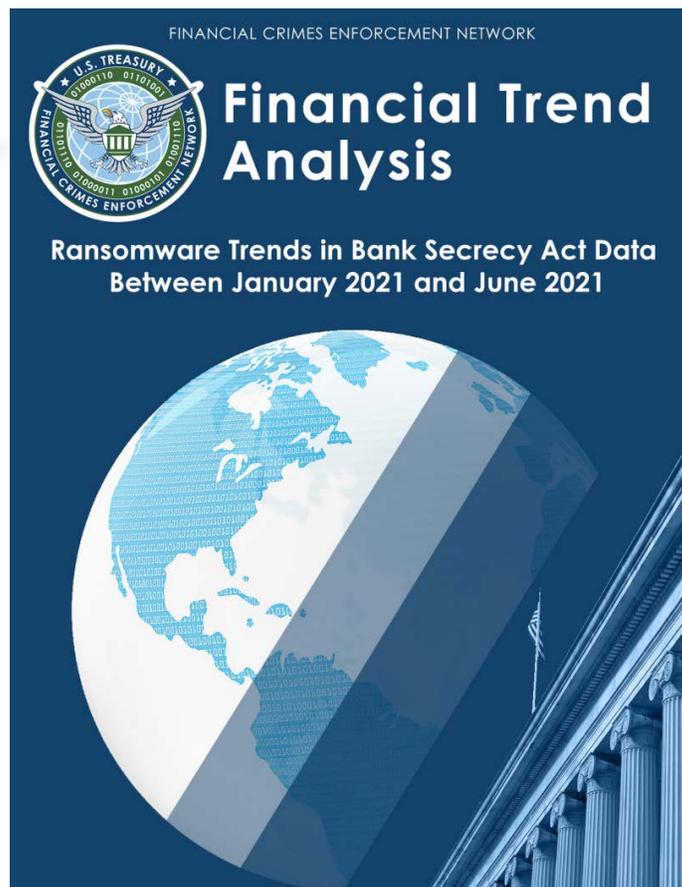
The U.S. Treasury Department’s Financial Crimes Enforcement Network (FinCEN) released a report earlier this month analyzing ransomware trends during the first six months of 2021.

According to the new report, more than 450 ransomware payments were reported to FinCEN from January to June 2021, with more than \$590 million having been paid to attackers. This was a large increase over the previous year which saw \$416 million paid all of 2020.

The report includes guidance by FinCEN on detection, mitigation, and reporting of ransomware incidents.

“Financial institutions play an important role in protecting the U.S. financial system from ransomware related threats through compliance with BSA obligations. Financial institutions should determine if a SAR filing is required or appropriate when dealing with a ransomware incident, including ransomware related payments made by financial institutions that are victims of ransomware.⁴³ Financial institutions may also file with FinCEN a report of any suspicious transaction it believes relates to the possible violation of any law or regulation but whose reporting is not required by 31 CFR Chapter X.”

Read more: [FinCEN Financial Trend Analysis: Ransomware Trends in Bank Secrecy Act Data Between January 2021 and June 2021](#)



Updated Online Cybersecurity Guide



The commonwealth’s online cybersecurity guide, Protecting Yourself Online, was recently updated to include new information about cybersecurity while teleworking and online safety for children and teens. The guide and its updates are a collaboration of the Department of Banking and Securities, Insurance Department, Department of Revenue, Office of Administration, and Office of Attorney General.

In addition to the most recent updates, the guide includes helpful resources and guidance on reviewing your credit report, filing a complaint, reporting identity theft, creating safe passwords, and more.

Visit the [Protecting Yourself Online guide](#).

New Federal Ransomware Website Launched



Federal agencies have partnered to launch a new website providing resources to help organizations defend themselves against ransomware.

StopRansomware.gov offers information on the threat of ransomware, mitigate risk, and what to do in the event of an attack. The website includes reports, alerts, and other resources from CISA, the FBI, and other federal partners that can help with ransomware protection, detection, and response.

Visit [StopRansomware.gov](#) for more information.