

Industry Experts Warn of Rising Cyber Security Threats for Financial Institutions in Wake of Major Data Breach

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Industry experts are warning of an increase in cyber attacks on hedge funds in the wake of a major data breach recently reported by CNBC. Hackers launched a sophisticated attack against a large hedge fund in late 2013 resulting in a security breach that passed information about trades to the hackers and disrupted the firm's trading system. The program delayed the execution of trades by milliseconds and sent some trade details to outside sources. The breach occurred after hedge fund employees opened an e-mail that installed malware on their computers.

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