

What Is Theft of Confidential Information Law?

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Theft of confidential information law is a legal area that covers both business information and customer data stolen from a company. When confidential data is stolen from a computer or a network, a company has the right to file a lawsuit against the responsible party under the Computer Fraud and Abuse Act. This law is also violated when hackers steal the personally identifiable information of consumers through unauthorized access to a network.

The Uniform Trade Secrets Act addresses theft of confidential business information in the form of a trade secret. This occurs when an employee or other person takes and uses this information without owner permission. A trade secret is confidential information that a business owns, which gives it an advantage when competing with similar businesses in an industry. In the U.S., a trade secret is information that is not shared publicly, because it has economic value for a company. To be considered theft of confidential business information, the facts stolen must not be generally known.

Related Capabilities

Trade Secrets, Non Competes & Restrictive Covenants