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# Cyber Alert for NZ Businesses – The Iconic's Data Breach

The recent breach at The Iconic is not just another headline; it's a timely reminder for all New Zealand businesses. Credential stuffing has moved from a indefinite threat to a tangible onslaught.

## The Cost of a Breach

### Impact

The Iconic's data breach led to significant financial loss for customers through fraudulent transactions.

### Lesson

NZ businesses must recognise the real costs of data breaches—lost trust, financial penalties and non compliance with legislation and regulations

## Vulnerabilities Exposed

### Issue

A vulnerability in The Iconic's payment system was exploited, allowing saved payment details to be misused.

### Action

Companies in NZ should identify and strengthen weak spots in their systems, especially payment gateways.

## Customer Trust at Stake

### Consequence

Personal details were altered, shaking customer confidence.

### Strategy

New Zealand organisations need to prioritise protecting customer data to maintain trust, loyalty and comply with NZ Privacy Act 2020.

## Response and Recovery

### Resolution

The Iconic has committed to refunding affected customers

### Advice

Ensure your organisation has a robust incident response plan that includes customer restitution to recover from this type of event.