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The Iconic's Data Breach

In early January 2024, The Iconic, a popular Sydney-based online fashion, beauty and lifestyle retailer suffered a recent breach due to credential stuffing. We take a closer look and provide the lowdown on how it went down and some smart moves to keep your systems safe.

<https://www.newshub.co.nz/the-iconic-nz-aus-online-retailer-suffers-credential-stuffing-data-breach>

The Breach Mechanics

Method

Attackers utilised credential stuffing, a technique where stolen account credentials are used to gain unauthorised access to user accounts.

Implication

NZ businesses must understand that breaches often stem from external data leaks. Regularly updating and securing passwords is vital.

The Payment System Flaw

Vulnerability

A flaw in the payment system allowed attackers to use customers' saved payment details.

Preventive Measure

New Zealand companies should implement rigorous security checks and encryption methods to guard payment information.

The Resulting Damage

Consequences

Customers' personal details were accessed and altered, and fraudulent orders were placed.

Precaution

It's crucial for businesses to monitor their systems for unusual activity and have real-time alerts to respond swiftly to such incidents.

Strengthening Defences

Action Required

Multi-factor authentication (MFA) and customer education on secure online practices could have mitigated the breach.

Recommendation

NZ businesses need to deploy MFA and continuously educate customers about the importance of cybersecurity.