



## BCU Selects Matchlight from Terbium Labs for Dark Web Monitoring and Fraud Detection

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BALTIMORE, MD and VERNON HILLS, IL--(Marketwired - July 19, 2017) - Terbium Labs (<https://terbiumlabs.com/>), the premier dark web intelligence company, today announced that Baxter Credit Union (BCU (<https://www.bcu.org/>)), one of the nation's top 100 credit unions, has selected Matchlight for continuous dark web data monitoring, fraud detection, and information security risk assessment. Terbium Labs will demonstrate its dark web monitoring and data loss alerting system at the Black Hat USA 2017 conference in Las Vegas, July 22-27, booth #156.

Fraud is on the rise. The 2016 Nilson (<http://www.pressreleaserocket.net/card-fraud-losses-reach-21-84-billion-in-2015-the-nilson-report/508821/>) Report indicated that plastic card fraud will grow from \$21.84 billion in 2015 to \$31.67 billion in 2020. Data from FICO shows that card-skimming losses (<http://dev1.cutimes.com/2016/02/09/breaches-infest-c-stores-gas-stations-study>) rose a whopping 546 percent between 2014 and 2015, and another 70 percent between 2015 and 2016. Individuals whose payment card data is exposed in a data breach are three times more likely to become victims of identity fraud, according to Javelin Strategy & Research (<https://www.javelinstrategy.com/coverage-area/2017-data-breach-fraud-impact-report-going-undercover-and-recovering-data>). Financial institutions large and small are turning to next-generation information security solutions that shorten breach detection times and keep customer information safe from the relentless pursuit of cybercriminals.

"Fraud evolves constantly, and you can't afford a 'set it and forget it' mindset with your information security solutions," said Martin Hetzel, Senior Information Security Analyst at BCU. "To help protect the personal information of more than 200 thousand members, we needed a proactive

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solution, one with the scale, speed, and precision to quickly identify and rapidly counter information theft and fraud. Terbium's Matchlight gives us the intelligence, privacy and automation to continuously monitor our most critical data -- all at an affordable price point."

Offering the only fully automated, fully private dark web monitoring and search system in existence, Matchlight continuously scours the dark web for BCU specific information, rather than endlessly bolstering security against imagined threats or alerting on noise or fake data. Matchlight's patented data fingerprinting technology creates a one-way digital signature of any type of data, enabling BCU to automatically search for its sensitive information without revealing it to anyone -- not even Terbium. Customer specific, custom reports help the BCU security and fraud teams continuously evaluate the organization's risk profile, including where its data can be found on the dark web, how its risk evolves over time, and what can be done to remediate any exposure.

"The average total cost of a data breach is \$3.62 million in 2017 (<https://www.ibm.com/security/data-breach/>)," said Tyler Carbone, Chief Product Officer of Terbium Labs. "Credit unions face greater existential risks from fraud and information security incidents than do larger financial institutions. When an incident does occur, the potential damage represents a much greater percentage of their balance sheet. Credit unions like BCU need a solution like Matchlight to shorten data breach detection times that lead to incident response delays. Terbium is shifting the balance of power, giving credit unions the tools to identify and rapidly counter information theft and fraud quickly, privately and affordably."

### **About BCU**

BCU is a \$2.8 billion full-service financial institution providing SEG and community banking to over 205,000 members in all 50 states and Puerto Rico. The fastest growing credit union in the last 30 years, BCU is regarded as having set new standards for bringing together technology and member service in the fast-changing world of financial services delivery. As an organization, BCU is committed to improving members' financial well-being through the brand promise We've Got Your Back. Membership is open to several prestigious employers around the country and those living or working in Chicago-area communities. For more information, please visit [BCU.org](http://www.bcu.org) (<http://www.bcu.org>).

### **About Terbium Labs**

Terbium Labs is the premier dark web intelligence company. As the maker of Matchlight, the world's most comprehensive and only fully private dark web data monitoring system, Terbium gives organizations an unprecedented ability to continuously monitor the dark web for its lost or

stolen data. Users are notified within minutes, not months, when their sensitive information appears in places it shouldn't. Featuring a patented, privacy-protected, data fingerprinting technology and sophisticated collection infrastructure, Matchlight provides the scale, speed, and precision needed to combat data loss and has become a trusted information security solution among risk management, IT security and privacy professionals. Learn more about Terbium Labs' automated, affordable and actionable approach to dark web monitoring and breach detection by visiting [www.terbiumlabs.com](http://www.terbiumlabs.com) (<http://www.terbiumlabs.com>) or on Twitter [@TerbiumLabs](https://twitter.com/TerbiumLabs).

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