

Keeping cyber safe in legal services

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Cybercrime and the market

- Cybercrime affects the whole economy
- We know most firms are concerned about the threat
- It brings risks to firms' information, operations and even existence
- The sensitive information and client money held by firms makes firms a target

The threat – firms

- Reports to us overwhelmingly involve client money
- Three quarters of all reports in 2024 involved residential conveyancing
- Email is still the most common route for attacks
- Ransomware is rarely reported to us, but we know it is affecting firms

The threat – supply chains

- Suppliers such as IT providers can also be at risk
 - CTS attack in 2023 affected over 80 conveyancing firms
- Attacks can interrupt services or spread directly to firms' own systems
- Critical providers such as Legal Aid Agency also exposed

What can firms do to prepare?

- Schemes such as Cyber Essentials offer helpful routes to make sure systems are secure
- Train staff to recognise phishing emails
- Choose providers carefully and ask about their readiness
- Plan for contingencies, including checking your insurance cover

What can firms do if attacked?

- Tell potentially affected clients
- Engage early with us and with your insurer
- Report promptly if client data or money affected
- Remember that you must report if an attack potentially affected client data or assets
- Tell us about significant attacks so we can identify patterns

How can we help?

- We know you are victims too in these attacks
- We share information through our website with sources such as the Risk Outlook reports and other guidance
- Professional Ethics can advise on your conduct obligations – for example our guidance around client confidentiality or indemnity insurance issues from cyber attacks

Looking forward

- Technology developments could help to identify threats, but could also make others worse
 - AI voice imitation can already fool some speech recognition systems and will make phishing harder to detect
- Governmental proposals on ransomware
- We need to be sure that firms do all that they can to protect themselves and their clients
- Share your concerns with us