

# Eleven Lessons From Cyber Hack that Forced an Australian Hedge Fund to Close—The Hedge Fund Law Report Interview with Avi Gesser

February 17, 2021

On February 4 and 11, 2021, Robin L. Barton of the Hedge Fund Law Report published a two-part article on the risks of business email compromise scams:

## **Eleven Lessons From Cyber Hack That Forced an Australian Hedge Fund to Close.**

The article features a lengthy interview with [Avi Gesser](#), a partner in the Debevoise Data Strategy and Security Practice, during which Avi discusses the following 11 lessons from a recent cybersecurity attack on a hedge fund:

- 1: Private Funds Are Attractive Targets
- 2: Business Email Compromise Is a Successful Strategy
- 3: Cyber Criminals Are Smart – and Learning
- 4: Remote Work Has Heightened Cybersecurity Risks
- 5: Relying on Spotting Red Flags Is Not the Best Approach
- 6: Robust Policies and Procedures Are Effective – and Give Employees Cover
- 7: Anything New Should Be Scrutinized
- 8: Culture Can Undermine Strong Policies and Procedures
- 9: Incidents Should Be Used in Cybersecurity Program Reviews
- 10: Third-Party Cybersecurity Matters, Too
- 11: Investors and Regulators Care About Cybersecurity

A full copy of the article is available [here](#).

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Please do not hesitate to contact us with any questions.

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