

MEDIA RELEASE

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Peak Apartment Body Calls for Full Disclosure on Strata Cyber Attacks after New Cyber Breach

The peak body for apartment and unit owners is calling for strata management companies to immediately provide full and complete disclosure on whether they have been subject to cyber attacks, after reports that a major strata management company is subject to a large ransom demand from cyber hackers.

It is concerned that some companies may not have provided full disclosure to owners that their records and confidential information may be at risk.

Overnight media reports claim large strata firm, SSKB, has fallen victim to a cyber attack and a ransomware demand of \$460,000 for the return of stolen data.

The Owners Corporation Network says the financial and personal records of thousands of thousands of apartment and unit owners and tenants may have been exposed.

“If other strata management companies have been subject to ransomware attacks, they need to come forward publicly and tell their owners and clients the circumstances of the attacks,” OCN Executive Director, Karen Stiles, said today.

“The financial records of thousands of owners are at risk and there is a possibility that they also may face a ransomware threat.

“This is a wake up call for strata management companies to improve their cyber security on behalf of the millions of Australian apartment owner clients and whose confidential information is at risk.”

ENDS

Media Comment:

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About OCN

The Owners Corporation Network of Australia Limited (OCN) is the peak consumer body representing residential strata and community title owners and residents. Strata is the fastest growing form of residential property ownership in Australia, and the growth of this sector raises increasingly important questions over property ownership and governance.

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