

Target Data Breach - Bank Losses

Related Lawyers: **James J. Pizzirusso**

Related Practice Areas: **Cybersecurity and Privacy**

Hausfeld has filed cases on behalf of First Federal Savings of Lorain, an Ohio bank, and Southern Chautauqua Federal Credit Union, a New York bank, against Target Corporation, stemming from one of the largest data breaches in U.S. history. For three weeks during the 2013 Christmas shopping season, Target allowed sensitive customer financial and personal information to go totally unguarded, compromising the credit/debit card information for over 40 million accounts and personal information for over 70 million accounts. This security breach was a result of Target's inadequate security protocols. Hausfeld brought these cases on behalf of a class of banks issuing credit and debit cards, who have now been forced to spend millions of dollars on replacing credit and debit cards, covering fraudulent charges, and monitoring accounts for further fraudulent activity.