



Canada Revenue Agency: Your CRA Account Might Be Hacked

Description

A new enemy is trying to take away your hard-earned money. Cybercriminals are always prowling for opportunities they can leverage, and your account may be at risk. The Canada Revenue Agency (CRA) suffered [online attacks](#) earlier in the year that left thousands of CRA accounts being compromised.

Are you also a victim of the hacking attack?

The invisible threat

The Treasury Board of Canada said that it uncovered suspicious activities on more than 48,000 CRA accounts following the cyberattacks in July and August. The attacks, which occurred earlier in the year, targeted CRA and GCKey accounts. According to the government agency, attackers used credential stuffing to hack the accounts.

The attack leverages accounts of people who reuse the same username and password across various accounts that might already have been hacked. The treasury claimed that GCKey was not compromised. However, it revoked the credentials of 9,300 users on its system. It is currently getting in touch with the people who own those revoked accounts to take preventive measures in case of future attacks.

The CRA initially noticed suspicious activities on August 7, 2020. It closed its online portal to deal with the threat, and it restored services on August 19, 2020.

Check your account

While the government has restored the online portal, you should check your account to ensure that your account was not hacked. Try and see if there were any applications made in your name that you do not remember making. If you find a claim like that, you should report it immediately. Even if you find that nothing seems to be wrong with your account, I would recommend changing your password

across all online CRA services.

Cybersecurity companies are in the limelight

The increasing cybersecurity threat is also highlighting the importance of companies that provide protective measures against hackers. One of the companies leading the charge against cybercriminals is **Absolute Software** (TSX:ABT). Absolute develops and provides endpoint security software that can protect smartphones and laptops from cyberattacks.

With most people working remotely during the pandemic, the demand for Absolute's services went through the roof. People are flocking towards companies like Absolute Software to protect their sensitive data across various sectors. Absolute is trading for \$14.10 per share at writing, and it is up more than 96% from its March 2020 bottom. The stock provides its shareholders with a decent 2.27% dividend yield.

As the awareness for cybersecurity increases, so will the business for companies like Absolute. I would recommend taking a closer look at the stock for its movements in the long run. It could be interesting to see how it grows.

Foolish takeaway

Make sure you do everything you can to secure your accounts. Check the account, change your passwords, and use high-quality cybersecurity tools to protect your data. You could look at the [tech stock](#) to get the endpoint security software necessary to protect your information. You can also simultaneously consider adding the company to your investment portfolio due to its immense potential.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. TSX:ABST (Absolute Software)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Sharewise
6. Yahoo CA

Category

1. Dividend Stocks

- 2. Investing
- 3. Tech Stocks

Date

2025/09/06

Date Created

2020/09/24

Author

adamothonman

default watermark

default watermark