

Capital One Settles Class-Action Cyber Lawsuit for \$190 Million

“Capital One Financial Corp. agreed to pay \$190 million to settle a class-action lawsuit that customers filed against the firm after a hacker broke into its cloud-computing systems and stole their personal information. Representatives for those customers, Capital One and Amazon Web Services the lender’s,” reports Jennifer Surrane in Bloomberg.

“Cloud provider jointly asked Judge Anthony Trenga to pause proceedings while the court evaluates the agreement. The settlement will cover 98 million Americans, and Capital One said it is fully reserved for the amount. While Capital One and AWS deny all liability, in the interest of avoiding the time, expense and uncertainty of continued.”

Read the article.