Data Breaches Could Spoil Retailers' Holiday Season

Many large retailers remain woefully unprepared to defend against a cyber attack, according to security experts quoted in a report in *The San Jose Mercury News*.

Cyber thieves are smarter and more efficient at breaking into retailers' networks and stealing consumer data, and some credit card companies are ratcheting down fraud protection to speed transactions during the shopping rush. That sets up the holidays to potentially be a whammy of a payday for criminal groups – and puts consumers at greater risk as they enter the biggest shopping season of the year.

The report says consumers can expect to pay – as retailers face mounting fines from financial regulators for data breaches, and must invest in pricey new security systems, some experts expect the costs will be passed on to consumers in the form of higher prices.

Read the story.