

AlphV files an SEC complaint against MeridianLink for not disclosing a breach to the SEC (2) - DataBreaches.Net

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Earlier today, AlphV added MeridianLink to their leak site. MeridianLink ([MLNK](#)) is the provider of a loan origination system and digital lending platform for financial institutions. AlphV's listing has been temporarily removed to be updated, but DataBreaches has learned some additional details from someone involved in the attack.

The attack was last Tuesday, November 7. According to AlphV, they did not encrypt any files, but did exfiltrate files. MeridianLink was aware of it the day it happened. According to AlphV, no security upgrades were made following the discovery, but "once we added them to the blog, they have patched the way used to get in," DataBreaches was told.

DataBreaches asked AlphV whether MeridianLink had contacted them at all or responded to them at all, and was told that someone from MeridianLink had reached out to AlphV at some point, but there has been no interaction between the attackers and the firm. When asked why not, the threat actor explained, "it says they are offline."

In what may be a first, however, AlphV has seemingly reported its victim to the SEC. A copy of the submission was shared with DataBreaches:

https://tcr.sec.gov/TcrExternalWeb/faces/pages/intake.jspx

- General trading practices or pricing issues
- Manipulation of a security
- Insider trading
- Material misstatement or omission in a company's public filings or financial statements, or a failure to file
- Municipal securities transactions or public pension plans
- Specific market event or condition
- Bribery of, or improper payments to, foreign officials (Foreign Corrupt Practices Act Violations)
- Initial coin offerings and cryptocurrencies
- Other

Please select the specific category that best describes your complaint.

Failure to file reports

* Is this supplemental information to a previous complaint?

No

* In your own words, describe the conduct or situation you are complaining about.

We want to bring to your attention a concerning issue regarding MeridianLink's compliance with the recently adopted cybersecurity incident disclosure rules.

It has come to our attention that MeridianLink, in light of a significant breach compromising customer data and operational information, has failed to file the requisite disclosure under Item 1.05 of Form 8-K within the stipulated four business days, as mandated by the new SEC rules.

AlphV reported MeridianLink to the SEC for alleged failure to timely file. Image: Provided. DataBreaches.net.

AlphV wrote: “We want to bring to your attention a concerning issue regarding MeridianLink’s compliance with the recently adopted cybersecurity incident disclosure rules.

It has come to our attention that MeridianLink, in light of a significant breach compromising customer data and operational information, has failed to file the requisite disclosure under Item 1.05 of Form 8-K within the stipulated four business days, as mandated by the new SEC rules.

Thank you for contacting the United States Securities and Exchange Commission. This automated response confirms that your submission has been received successfully. We are always interested in hearing from the public, and your submission will be given careful consideration in view of the Commission's overall responsibilities under the federal securities laws. Please note, however, that it is the Commission's policy to conduct its investigations on a non-public basis in order to preserve the integrity of its investigative process. Subject to the provisions of the Freedom of Information Act, we cannot disclose to you any information which we may gather, nor can we confirm the existence or non-existence of an investigation, unless such information is made a matter of public record in proceedings brought before the Commission or the courts. Therefore, this may be the only response that you receive. If you want to learn more about how the Commission handles inquiries or complaints, please visit http://www.sec.gov/complaint/info_tipscomplaint.shtml.

What is your complaint about?

The automated receipt for the complaint submission. Image: Provided. DataBreaches.net

MeridianLink’s data security information can be found on its [website](#). DataBreaches sent an inquiry to MeridianLink asking them about the alleged incident and their incident response. They replied promptly with the following statement:

Safeguarding our customers’ and partners’ information is something we take seriously. MeridianLink recently identified a cybersecurity incident that took place on Nov 10. Upon discovery on the same day, we acted immediately to contain the threat and engaged a team of third-party experts to investigate the incident. Based on our investigation to date, we have identified no evidence of unauthorized access to our production platforms, and the incident has caused minimal business interruption.

We have no further details to offer currently, as our investigation is ongoing.

Update 1: This post was updated post-publication to include MeridianLink’s statement.

Update 2: In response to a question DataBreaches received: We are not lawyers, but we believe that new SEC reporting rule doesn’t go into effect until December 15. If any legal authority thinks it is already in effect, please let us know.

Image by [wayhomestudio on Freepik](#).

Source: <https://www.databreaches.net/alphv-files-an-sec-complaint-against-meridianlink-for-not-disclosing-a-breach-to-the-sec/>