

June 5, 2023

**ATTENTION TO ALL SELF-PROCESSING AND ONLINE CLIENTS**

Re: MOVEIT Security Vulnerability

According to publicly available reports, malicious actors exploited a MOVEIT vulnerability on May 31, 2023 to bypass authentication and improperly access files on MOVEIT systems. This was a Zero Day attack, meaning there was no notice or patch available until after the attack took place. Estimates are that 2,500 attacks occurred in the United States, primarily targeting the U.S. Government and financial institutions.

Once our team was aware of the vulnerability, we removed the system from our network and began an investigation to determine the impact on any credit unions or their members. Our review indicates that a small number of credit unions were affected by this vulnerability. We have reached out to these credit unions directly. **Unless we spoke with your credit union CEO directly, your credit union was unaffected by this vulnerability.**

**CU\*Answers Investigation**

CU\*Answers continues to investigate the incident, and work with both our third-party security vendor and MOVEIT. Our team had the following overriding initial concerns:

- To determine the extent of the incident.
- To ensure no other potentially improper activity took place on the MOVEIT system between March 31 and June 1, 2023.
- To ensure no malicious code was placed on the system or files.

There is no evidence of any additional improper activity on the MOVEIT system. In addition, we have permanently retired the MOVEIT system from our network. Although the investigation is ongoing, at this time there is no evidence that any CU\*Answers policies or procedures were violated.

CU\*Answers has opened a claim with our own insurer and is working with our external counsel to advise us in this matter. We are in the process of filing a report with the FBI and providing notice to the NCUA and State of Michigan DFIS. Further, as we research this event, we will evaluate additional controls and systems that can reduce the risk of a similar event happening in the future.