

Value Added Partners

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If Your Password is 'Password,' Please Read This Article

In a world of controversial topics, artificial intelligence is among the most contentious. Experts argue about the utility of various models, whether the technology will destroy more jobs than it creates, and the valuations of the companies that are training the large language models.

There is, however, one subject on which there is broad agreement: AI tools will give bad actors better tools to execute scams. While most of their efforts may focus on hacking large institutions and their databases, there will be plenty of attempts to steal from individuals. All of us need to be more vigilant as we navigate the internet and our email in-boxes. There are several things we can do to protect ourselves:

- Never click on an attachment from someone you do not know.
- No legitimate entity will ask you to reveal your user name or password, or will call you to get them.
- Do not transfer funds to any party without checking the instructions and ensuring that they are, in fact, to whom you want to send money.
- Keep your phone and computer up to date with security updates.
- If an app offers the chance to use two-factor authentication, take it.
- Better yet, if it offers a passkey, take that.

Most important: Use strong passwords for your email account and for any account which contains money or anything of value (i.e., airline miles) that you do not want to lose. Make each password unique for those crucial sites. A common way for bad actors to get ahold of your assets is by using a weak password to get into your accounts, and AI will enhance their ability to do so.

Please be assured that we are doing everything possible here to protect your assets. We continue to insist on getting your verbal confirmation to send out funds or make changes to your contact information, and the firm goes to extraordinary lengths to protect client data. While that can mean a slight delay in sending out wires you request, it also ensures that no one but you can access your accounts. If you have any questions about how best to protect yourself online, please do not hesitate to reach out to any of us.

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