

VLP Partner Melissa Krasnow Quoted in The Record by Recorded Future Article “T-Mobile reaches historic \$350 million settlement in 2021 data breach”

VLP Partner **Melissa Krasnow** was quoted in The Record by Recorded Future Article “T-Mobile reaches historic \$350 million settlement in 2021 data breach.”

The article discusses T-Mobile agreeing to pay \$350 million to a group of victims and committing \$150 million extra to security upgrades to settle a class-action lawsuit brought in the wake of a 2021 hack of sensitive customer data.

The settlement would be one of the largest data breach penalties levied against a company in the U.S. — only Equifax, which agreed in 2019 to pay at least \$575 million to settle allegations tied to a 2017 data breach brought by the Federal Trade Commission, the Consumer Financial Protection Bureau (CFPB), and 50 U.S. states and territories, has faced steeper penalties.

Ms. Krasnow said that according to SEC filings, T-Mobile carries cyber insurance but has not disclosed how much the plan would cover for a settlement this size.

The breach, which T-Mobile disclosed last August, was originally believed to have affected about 50 million people in the U.S., but that number was later revised to 76.6 million people. Exposed information included customers’ first and last names, Social Security numbers and driver’s license information.

According to Ms. Krasnow: “Like Equifax, they have a settlement that seems both large and small at the same time.... “[i]t seems huge, but just as with Equifax I wonder if there’s more [to come].”

Click [here](#) to read the entire article.