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Bank of America braces for WikiLeaks

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By Sarah Halzack

Bank of America does not know for sure that it will be the target of the next data dump from Internet provocateur WikiLeaks. But, in the wake of the site's recent release of State Department cables that embarrassed a number of political leaders, the bank is launching a damage control effort just in case.

The New York Times reported Monday that Bank of America is attempting not only to figure out what information Wikileaks may have about the firm, but also to assess possible consequences of a leak and how to minimize them.

"A team of 15 to 20 top Bank of America officials, led by the chief risk officer, Bruce R. Thompson, has been overseeing a broad internal investigation -- scouring thousands of documents in the event that they become public, reviewing every case where a computer has gone missing and hunting for any sign that its systems might have been compromised."

The nation's largest bank has also sought legal advice from prominent law firms and has employed consulting firm Booz Allen Hamilton to help administer the review.

Why is Bank of America playing defense already for something that may not even happen? Most likely the bank is heeding a few clues that suggest it might be next on WikiLeaks founder Julian Assange's list.

In October 2009, Assange told Computer World: "At the moment, for example, we are sitting on 5GB from Bank of America, one of the executive's hard drives," he said. "Now how do we present that? It's a difficult problem."

Last month, Assange told a reporter with CNBC that his group was planning a leak about banks sometime soon. A few days later, in an interview with The Times of London, the Wikileaks director said he "had enough material to make the bosses of a major bank resign." He did not specify what bank he was referring to in either of the recent interviews, or say what type of information was involved.

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