

NY CYBERSECURITY REGULATIONS

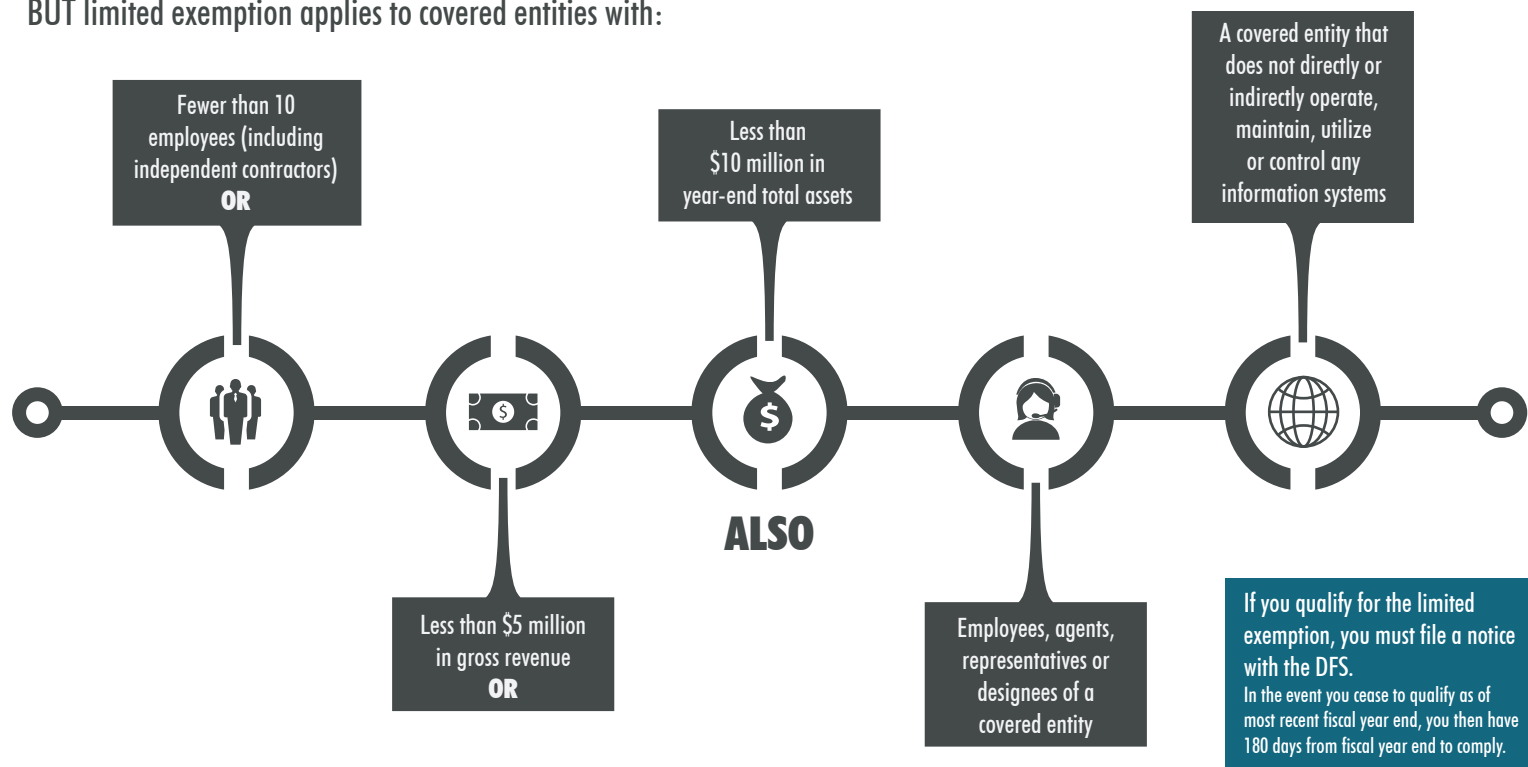
What EVERY Agency Needs to Know

A new regulation was put in place in the state of NY and your business is required to comply, or pay fines.

Who does it apply to?

ALL entities regulated by the Department of Financial Services (DFS)

BUT limited exemption applies to covered entities with:



IIABNY played a critical role in securing the expanded limited exemption for this regulation

Effective & Compliance Dates

Transitional periods for individual parts of the regulation:

Regulation
effective date:
March 1, 2017



Compliance dates - color legend for requirements on next page

All agencies (including those with limited exemption) must:



Establish a security program and implement cybersecurity policies



Limit and periodically review access privileges



Provide notice to Superintendent of a cybersecurity event



Conduct periodic risk assessments



Establish policies for disposal of nonpublic information no longer needed



Implement policies & procedures to secure information accessible to third party service providers

In addition, those who do NOT qualify for the limited exemption must also:

Establish procedures and guidelines for in-house developed applications

Encrypt data at rest and in transit

Establish an audit trail

Develop an incident response plan

Employ cybersecurity personnel

Designate a Chief Information Security Officer (CISO)

Establish multi-factor authentication

Train employees and monitor authorized users

Conduct penetration testing and vulnerability assessments



How do you accomplish this for your agency?

Most agencies will need to engage with a cybersecurity or IT professional. IIABNY will provide additional information and helpful templates. Learn more at iiabny.org/cyber



This information brought to you by: