



## Time Is Almost Up: Is Your Company NYS DFS Cybersecurity Compliant?

Learn how to prepare for the new regulatory requirements of the NYS DFS with Christopher Gulotta, Esq., Certified Information Privacy Professional - at the NYAMB Compliance Session. NYAMB members are eligible for Preferred Pricing on Real Estate Data Shield products!

### **NEW YORK STATE, DEPARTMENT OF FINANCIAL SERVICES 23 NYCRR 500 CYBERSECURITY REQUIREMENTS FOR FINANCIAL SERVICES COMPANIES Implementation Timeline for Covered Entities coming under the DFS “Limited Exemption”**

- 1. March 1, 2017:** Section § 500 goes Effective;
- 2. August 28<sup>th</sup> 2017:**
  - § 500.02: Establish a Cybersecurity program designed to protect the confidentiality, integrity and availability of a Covered Entity’s Information Systems;
  - § 500.03: Implement written policies and procedures approved by a Senior Officer or the board of directors regarding the protection of a Covered Entity’s information systems;
  - §500.07: Access privileges limited;
- 3. September 27, 2017:** Covered Entities believing they come under the Limited Exemption- Shall Submit a Notice of Exemption (Appendix B to the Reg’s);
- 4. February 15, 2018:** Submit Annual Certification of Compliance (see Appendix A to the Reg’s)
- 5. March 1, 2018:**
  - § 500.09: Conduct a Risk Assessment;
- 6. September 3, 2018:**
  - § 500.13: Limits on Data retention-periodic disposal of NPI;
- 7. March 1, 2019:**
  - § 500.11: Third Party Service Provider Security requirements to be in place.