

Search DFS

Search

[Home](#)[ABOUT US](#)[Consumers](#)[Banking Industry](#)[Insurance Industry](#)[Legal](#)[Reports & Publications](#)[Mission & Leadership](#)[Initiatives](#)[History](#)[News Room](#)[Who We Supervise](#)[Careers with DFS](#)[Contact Us](#)[Procurement](#)**News Room**

August 28, 2017

**Press Releases -
2017**

Contact: Richard Loconte, 212-709-1691

**Press Releases -
2016****DFS CYBERSECURITY REGULATION COMPLIANCE REQUIREMENTS ARE
EFFECTIVE TODAY****Press Releases -
2015**

Financial Services Superintendent Maria T. Vullo reminds all entities covered by the DFS cybersecurity regulation, that today, August 28, 2017, is the first compliance date of New York's first-in-the-nation **cybersecurity regulation**. Beginning today, banks, insurance companies, and other financial services institutions regulated by DFS are required to have a cybersecurity program designed to protect consumers' private data; a written policy or policies that are approved by the board or a senior officer; a Chief Information Security Officer to help protect data and systems; and controls and plans in place to help ensure the safety and soundness of New York's financial services industry. Covered entities must also begin reporting cybersecurity events to DFS through the Department's **online cybersecurity portal**. In addition, DFS **recently announced** that covered entities can virtually file notices of exemption, which are due within 30 days of the determination that the covered entity is exempt.

**Press Releases -
2014****Press Releases -
2013****Press Releases -
2012****Press Releases -
2011****Banking
Department Press
Archive****Insurance
Department Press
Archive**

"This day marks a significant milestone in protecting the financial services industry and the consumers they serve from the threat of cyber-attacks," said **Superintendent Vullo**. "With cyber-attacks on the rise and comprehensive federal cybersecurity policy lacking for the financial services industry, New York is leading the nation with strong cybersecurity regulation requiring, among other protective measures, set minimum standards of a cybersecurity program based on the risk assessment of the entity, personnel, training and controls in place in order to protect data and information systems."

A cybersecurity event is reportable if it falls into at least one of the following categories:

- The cybersecurity event impacts the covered entity and notice of it is required to be provided to any government body, self-regulatory agency or any other supervisory body; or
- The cybersecurity event has a reasonable likelihood of materially harming any material part of the normal operation(s) of the covered entity. Further information regarding the types of events that require reporting can be found **here**.

All applicable entities covered by the DFS cybersecurity regulation can file cyber notices as detailed above as well as other filings through a **secure portal**. This portal has been operational to receive notices of exemption, and will allow, by permission, employers to file notices of exemption on behalf of employees or captive agents who are also covered entities where large bulk filings can be facilitated.

Notices of Exemption and Notices of Cybersecurity Events should be filed electronically via the DFS Web Portal **<http://www.dfs.ny.gov/about/cybersecurity>**.

For further information about New York's cybersecurity regulation, please see the **frequently asked questions** on the DFS website.

###

**About DFS**

Mission & Leadership
Who We Supervise
Annual Reports
DFS Newsroom
Public Hearings

Contact DFS

(800) 342-3736
File a Complaint
Freedom of Information
Law (FOIL)
Report Fraud
External Appeals

Reports & Publications

Weekly Bulletin
Circular Letters
Industry Letters
Insurance Exam Reports
CRA Exam Reports

Licensing

Insurers
DFS Portal
Banks & Trusts
Financial Services
Mortgage Industry

Laws and Regs

NYCRR
NYS Laws

**Connect With
DFS**[Accessibility](#)[Language Access](#)[Contact Us](#)[Disclaimer](#)[Privacy Policy](#)[Site Map](#)[PDF Reader Software](#)

