



August 9, 2017

## **NEW YORK DEPARTMENT OF FINANCIAL SERVICES CYBER SECURITY REGULATION**

### **BACKGROUND**

The New York State Department of Financial Services (NYDFS) enacted Regulation 23 NYCRR 500, Cybersecurity Requirements for Financial Services Companies. The regulation became effective March 1, 2017.

### **COMPANY ACTION**

All New York financial companies “operating under or required to operate under a license, registration, charter, certificate, permit, accreditation or similar authorization under the Banking Law, the Insurance Law or the Financial Services Law” must respond to NYDFS in some capacity. A copy of the regulation can be located here:

<http://www.dfs.ny.gov/legal/regulations/adoptions/dfsrf500txt.pdf>

Key dates start as early as August 28, 2017. These dates can be located on the NYDFS website and should be used in conjunction with the regulation. <http://www.dfs.ny.gov/about/cybersecurity.htm>

### **MSO ACTION**

MSO will be complying with the New York Department of Financial Services regulation.

### **QUESTIONS**

Contact [Jane McGraw](#) at (800) 935-6900.