



REMINDER:

What You Need to Do for the Cybersecurity Regulation

We are knee-deep in 2023. This is the time of year when Big I NY gets a lot of questions from members about what they have to do to comply with the [Cybersecurity Requirements For Financial Services Companies regulation](#). Though the New York State Department of Financial Services (DFS) has [proposed a number of changes](#) to that regulation, none of them are in effect yet. Therefore, your obligations are the same this year as they were last year.

Here are answers to the questions we get most frequently:

- The agency must complete and submit the online [Certification of Compliance](#) to the DFS between January 1 and April 15.
- Agencies that fail to submit the Certification of Compliance by April 15 may be subject to fines by the DFS.
- Licensed agency employees who are covered by the agency's cybersecurity program (which is likely all of them) are not required to submit a Certification of Compliance.
- Instructions on how to complete the Certification of Compliance are available on [our website](#) and also on the [DFS website](#).
- This is the sixth year that agencies have been required to submit the certification, so *Big I New York will not provide phone assistance with completing it this year*. The agency is not required to re-submit the Notice of Exemption unless it has [grown too large to qualify](#) for the limited exemption.
- Licensed agency employees are not required to re-submit the Notice of Exemption unless they have [changed employers or names](#).
- DFS does not offer a way for the public to determine the exemption a specific licensed individual submitted.

Members can obtain our resources on how to comply with the regulation at any time at:

www.biginy.org/cyber

To learn about the changes that may be coming to the regulation, check out:

[Our November 11, 2022 post](#)
[Our January 5, 2023 Gear Up presentation](#)