

BULLETIN

120 Wall Street, 24th Floor
New York, New York 10005

Bulletin No. 2024-06

February 15, 2024

RE: ENROLL IN ELANY'S COMPLIMENTARY CYBERSECURITY TRAINING TODAY!

ELANY has extended its FREE cybersecurity awareness training offer through December 31, 2024.

Is training required? All licensees that have not filed a limited or full exemption from the Department of Financial Services' (DFS) cybersecurity regulation must train their employees on a periodic basis. <u>However, beginning November 1, 2024, ALL licensees except for those with full exemptions must train all personnel at least annually. While not yet required, the DFS has expressed to ELANY its strong preference for such licensees to begin training now.</u>

Who qualifies? Licensed excess line brokers that have filed an insurance policy or endorsement for stamping with ELANY since January 1, 2022.

How many employees can be trained for free? Up to 417.

Who provides the training? ELANY has contracted with KnowBe4 to provide state-of-the-art, online training.

How long will the training take? Approximately 45 minutes.

What is the value of training all employees? Cybersecurity awareness training is vital to protecting a broker's clients and firm. Anyone with access to its systems, including employees and consultants with company email accounts, can expose the firm to ransomware and hacking, as well as attempts to fool employees into making payments to bad actors. Cybersecurity awareness training is an essential best practice.

Since the DFS's cybersecurity regulation was promulgated in 2017, ELANY is proud to have enrolled more than 45,00 individuals at 225 excess line broker firms.

Read more about our offer and register for training <u>HERE</u>. Should you have any questions regarding the content of this bulletin, please direct them to <u>elanyinfo@elany.org</u>.

