

RE: Cybersecurity Regulation Notices

Some ELANY members may have received an email notification from the New York Department of Financial Services (DFS) last Friday informing them that they have not filed a Certification of Compliance, which was due to the DFS by February 15th. If you received a notification, ELANY suggests the following actions.

1. For **individuals who filed a Section 500.19(b) exemption (a New York-licensed employee, agent, representative or designee of a New York-licensee who is covered by the cybersecurity program of the employing licensee)**: Based on the notification, there has been confusion regarding whether individuals who filed a Section 500.19(b) exemption need to file a certification. We have clarified with the DFS that Section 500.19(b) exemption filers **DO NOT** need to file a Certification of Compliance (this may not be clear from the [DFS FAQ](#)).
 - a. If you filed for a Section 500.19(b) exemption and received a notification, ELANY suggests you [email](#) the DFS and explain that you filed a Section 500.19(b) exemption and include your name, license number and exemption filing receipt number (should begin with an “E”).
 - b. If you determine that you qualify for a Section 500.19(b) exemption but have yet to file, we suggest you [file](#) as soon as possible but in no event any later than 30 days following the determination that the exemption applies.
2. For **firms that have filed a Certification of Compliance and received a notification**: The DFS has advised ELANY that such firms should send an [email](#) to the DFS explaining that a certification was timely filed. Include the brokerage name, license number and the confirmation number of the filing (usually a receipt that starts with a “C”) and they will look into it. It may take up to 30 days to hear back from the DFS.
3. **All licensees, except those who filed a Section 500.19(b) exemption**, were required to file a Certification of Compliance by February 15th. If you have not yet done so, and if the firm was in full compliance with all applicable requirements during 2017, ELANY advises the firm to [file](#) a Certification of Compliance as soon as possible.
4. **For licensees that qualify for a limited exemption and have not yet filed for it**: If you determine that your firm qualifies for a Section 500.19(a) or Section 500.19(c) exemption, we suggest you [file](#) as soon as possible but in no event any later than 30 days following the determination that the exemption applies.

Questions may be directed to Howard Greene at hgreene@elany.org or (646) 292-5591.

elany@elany.org
www.elany.org



phone 646-292-5500