

RE: DFS Issues Alert to Regulated Entities on Heightened Risk of Cyber Attacks


The New York Department of Financial Services has issued an [alert](#) to all regulated entities, including New York-licensed excess line brokers, calling for heightened vigilance against cyber attacks in light of Iranian government threats against the United States. The alert urges regulated entities to ensure that precautions against cyber attacks are in place and that any incidents or alerts are responded to quickly, including outside of regular business hours.

Note the following from the DFS alert:

Regulated entities should also promptly notify DFS of any significant or noteworthy cyber attack. DFS’s cyber regulation requires notification “as promptly as possible but in no event later than 72 hours” after a material cybersecurity event. 23 NYCRR 500.17. And, in light of the current threat, we urge all regulated entities to notify DFS of any material incidents as soon as possible given the heightened risk, and certainly no later than the required 72 hours. This will enable DFS to disseminate information about new cyber attacks as quickly as possible.

For information on how ELANY’s complimentary cybersecurity compliance offers can help strengthen excess line broker safeguards, see [CyberCompass™ Offer](#), [CyberCompass™ FAQs](#), and [Cybersecurity Awareness Training](#).

All current ELANY bulletins and other current ELANY publications can be found on our website at <http://www.elany.org>

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