

NYCRR 500

What the Financial Services Industry Needs to Know



“New York is the financial capital of the world, and it is critical that we do everything in our power to protect consumers and our financial system from the ever increasing threat of cyber-attacks. These strong, first-in-the-nation protections will help ensure this industry has the necessary safeguards in place in order to protect themselves and the New Yorkers they serve from the serious economic harm caused by these devastating cyber-crimes.”

- Governor Andrew Cuomo

IMPACTED ENTITIES



4 STEPS TO ENSURE PRIVILEGE ACCESS

With the introduction of NYCRR 500, organizations have to tackle the most important section, access privileges to Information Systems providing access to “Nonpublic Information”. For many organizations, Active Directory (AD) is the solution that provides privileged access to Nonpublic Information.

STEP 1

Mitigate Toxic Conditions

STEP 2

Analyze Groups

STEP 3

Uncover Group Grants

STEP 4

Determine Ownership

CERTIFICATE OF COMPLIANCE DEADLINES

Over the course of the next 12 months full compliance with NYCRR 500 is mandatory, requiring the Chairperson of the Board or Senior Officer of the company is required to sign and file a Certificate of Compliance.

Section	Title	Transition Period		
		180-Days	12-Months	18-Months
500.02	Cybersecurity Program	✓		
500.03	Cybersecurity Policy	✓		
500.04	Chief Information Security Officer		✓	
500.06	Audit Trail			✓
500.07	Access Privileges	✓		
500.09	Risk Assessment		✓	
500.13	Limitations on Data Retention			✓

For more information on how STEALTHbits can help your financial services entity meet NYCRR 500 compliance standards, visit: www.stealthbits.com/NYCRR-500



Resources:

1. <http://www.dfs.ny.gov/legal/regulations/adoptions/dfsrf500txt.pdf>
2. <https://www.stealthbits.com/nycrr-500>
3. <https://blog.stealthbits.com/4-steps-to-ensure-nycrr-500-compliance>