

Bulletin No. 2024-04

February 13, 2024

**RE: DFS CYBERSECURITY CERTIFICATION OF COMPLIANCE FILING DUE
APRIL 15, 2024**

****INCLUDES NEW REQUIREMENTS****

Reminder! Department of Financial Services cybersecurity regulation compliance certification filings are due no later than April 15, 2024. This year, licensees will need to file either a Certificate of Compliance **OR** an Acknowledgement of Noncompliance. ELANY’s three step guide below can help.

Step 1: Decide If You Must File

Who Must file?	All New York licensed excess lines brokers, both resident and non-resident, except for those that have filed a 500.19(b), (e) , or (g) exemption (the 500.19 (g) exemption applies to inactive insurance agents)
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Step 2: Decide Which Filing to Prepare and Submit

Option 1: Certificate of Compliance	Certifies material compliance with all applicable cybersecurity regulation requirements for calendar year 2023.
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OR

Option 2 (New) Acknowledgement of Noncompliance	<p>If a licensee cannot certify that it was in material compliance during 2023, it must file an Acknowledgment of Noncompliance. The filing must:</p> <ul style="list-style-type: none"> • Acknowledge material non-compliance with applicable requirements • Identify all sections of the regulation that the licensee did not materially comply with • Describe the nature and extent of noncompliance • Provide either a remediation timeline or confirmation that remediation has been completed.
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Step 3: File the Certification or Acknowledgment

Where to File	Department of Financial Services (DFS) online portal .	
Links for Filing Instructions	<p>Certificate of Compliance</p> <p>Entities</p> <p>Individuals</p>	<p>Acknowledgement of Noncompliance</p> <p>Entities</p> <p>Individuals</p>
Signatory Requirements	Must be signed by the licensee’s highest-ranking executive (for example, CEO) and its Chief Information Security Officer (CISO). Where a licensee does not have a CISO, the senior officer responsible for the licensee’s cybersecurity program must sign (along with the highest-ranking executive).	
Supporting Documentation	No supporting documentation should be filed	
Record Retention Requirements	<p>Licensees must maintain records, schedules, and data that support their Certification for five (5) years and provide such information to the Department upon request. This information includes, but is not limited to:</p> <ul style="list-style-type: none"> • the identification of all areas, systems, and processes that require, or required, material improvement, updating or redesign • remedial efforts undertaken to address such areas, systems, and processes • remediation plans, including timelines for their implementation. 	

Should you have any questions regarding the content of this bulletin, please direct them to elanyinfo@elany.org.

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