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New York Insurance Association



- Represent property and casualty insurance companies
- Core purpose is to educate and advocate
- Engage with legislative, executive and judicial branches
- Interface with the media and public on behalf of the industry
- Active participant in the regulatory process with DFS's cybersecurity regulation

DFS Cybersecurity Regulation Timeline

MARCH 2017

DFS Enacts Cybersecurity Regulation

APRIL 2020

DFS Amends Regulation to Change Certification Date

JULY 2022

DFS Releases Pre-Proposed Second Amendment

NOVEMBER 2022

DFS Releases Proposed Second Amendment

JUNE 2023

DFS Releases Revised Proposed Second Amendment

NOVEMBER 2023

DFS Releases Final Second Amendment



Effective Date

November 1, 2023

500.19(e)–(h)
certain exemptions

500.20
Enforcement

500.21
Effective date

500.22
Transitional periods

500.24
Exemptions from electronic filing and submission requirements

30 Days

December 1, 2023

500.17

Notices to superintendent



April 15, 2023

500.19(e)–(h)

certain exemptions

500.20

Enforcement

500.21

Effective date

500.22

Transitional periods

500.24

Exemptions from electronic filing and submission requirements

500.17

Notices to superintendent

180 Days

April 29, 2024

500.2(c)

class A companies – independent audit

500.3

Cybersecurity policy

500.5(a)(1), (b), and (c)

penetration testing, monitoring process, and timely remediation

500.9

Risk assessment

500.14(a)(3)

cybersecurity awareness training to personnel

One Year

November 1, 2024

500.4

Cybersecurity governance

500.15

Encryption of nonpublic information

500.16

Incident response and business continuity management)

500.19(a)

Limited exemption

18 Months

May 1, 2025

500.5 (a)(2)

automated scans of information systems and manual review of systems not covered by scans

500.7

Access privileges and management

500.14(a)(2)

risk-based controls to protect against malicious code

500.14(b)

class A companies – endpoint detection and response solution and centralized logging and security event alerting solution

Two Years

November 1, 2025

500.12

Multi-factor authentication

500.13(a)

policies and procedures in relation to an asset inventory

DFS Implementation Timeline

November 1, 2023 (effective date)

500.19(e)–(h)

certain exemptions

500.20

Enforcement

500.21

Effective date

500.22

Transitional periods

500.24

Exemptions from electronic filing and submission requirements

December 1, 2023 (30 days)

500.17

Notices to superintendent

April 29, 2024 (180 days)

500.2(c)

class A companies – independent audit

500.3

Cybersecurity policy

500.5(a)(1), (b), and (c)

penetration testing, monitoring process, and timely remediation

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Risk assessment

500.14(a)(3)

cybersecurity awareness training to personnel

November 1, 2024 (one year)

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Cybersecurity governance

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Encryption of nonpublic information

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Access privileges and management

500.14(a)(2)

risk-based controls to protect against malicious code

500.14(b)

class A companies – endpoint detection and response solution and centralized logging and security event alerting solution

November 1, 2025 (two years)

500.12

Multi-factor authentication

500.13(a)

policies and procedures in relation to an asset inventory