Cybersecurity continued to be an all-important issue for financial institutions and the financial services industry in 2016. Here are some of the highlights in regulatory guidance from the past year:

- In October 2016, the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency, and the Federal Reserve System issued an **advance notice of proposed rulemaking** addressing five categories: cyber risk governance, cyber risk management, internal dependency management, external dependency management, and incident response, cyber resilience, and situational awareness.

- The New York State Department of Financial Services issued **cybersecurity regulations** that became effective last month. These regulations require state-chartered or licensed financial services institutions establish and maintain a cybersecurity program designed to protect consumers.

- The Federal Financial Institutions Examination Council (FFIEC) created a list of **Frequently Asked Questions (FAQs)** regarding clarification of points in the **2015 FFIEC Cybersecurity Assessment Tool**.

- In July 2016, the FDIC rescinded its Information Technology Risk management Program (IT-RMP) and implemented the **Information Technology Risk Examination (InTREx) Program** for conducting IT examinations.

- Heading into January 2017, the National Institute of Standards and Technology (NIST) issued a **draft update** to the **Framework for Improving Critical Infrastructure Cybersecurity (Cybersecurity Framework)**.

### Compliance Corner | 1st Quarter 2017 Enforcement Orders

The Department of Banking and Securities issued **11** enforcement orders during the first quarter of 2017. Fines and assessments for these orders totaled **$113,125**, including:

- Six Consent Agreement and Orders issued for violations of the Consumer Credit Code;
- One Consent Agreement and Order and two Orders to Show Cause issued for violations of the Pennsylvania Securities Act of 1972;
- One Consent Agreement and Order issued for violations of the Money Transmitter Act; and
- One Cease and Desist Order issued for violations of the Mortgage Licensing Act.

Comprehensive lists of enforcement orders administered by the Department of Banking and Securities are available online at [dobs.pa.gov](http://dobs.pa.gov). Anyone can ask questions or file complaints concerning financial products or services by calling **1.800.PA.BANKS** (or 800.600.0007) or clicking ([here](http://dobs.pa.gov)).