

## REPORTING GUIDE

# New York State Department of Financial Services (NYS DFS): Annual Filing of Part 500 Cybersecurity Program Compliance Certification for Covered Entities



# NYS DFS Part 500 Annual Cybersecurity Compliance Program Certification Reporting Guide

As of January 2024, all NYS DFS Covered Entities are required to submit an annual notice regarding their compliance to Cybersecurity Regulation (Part 500). Due to recent enhancements to the Cybersecurity Regulations under the Second Amendment, Covered Entities must either submit a **Certification of Material Compliance** or an **Acknowledgment of Noncompliance**, depending on their scope of compliance.



## Who needs to submit a filing?

All Covered Entities or any person required to operate under a license, registration, charter or similar authorization under the Banking, Insurance or Financial Services Law of the State of New York. Limited exemptions may apply based on size and legal structure of the Covered Entity.



## When is the Cybersecurity Compliance filing due?

Both the Certification of Material Compliance or Acknowledgment of Noncompliance under Part 500 for the previous calendar year must be submitted by April 15 of the following year and must be signed by the highest-ranking executive and the Chief Information Security Officer (“CISO”). If there is no CISO, the signatory should be a senior officer who is responsible for the Covered Entity’s cybersecurity program.



## What is included in the Certification of Material Compliance submission?

Covered Entities that are not exempt from any reporting requirements under Part 500.17 must file a Certification of Material Compliance, which includes the following:

- **Signatory’s info:** Role (whether CISO, executive or senior officer), name, title, email address and phone number;
- **Submitter’s info:** Name, title, address, phone number and email address;
- Certification details such as Class A Company qualification and disqualification from exemptions; and
- Other Cybersecurity contacts who should receive correspondences from NYS DFS, other than those already listed.



## What information is included in the Acknowledgment of Noncompliance?

If a Covered Entity is unable to certify that it has materially complied with the previous year’s Cybersecurity Regulation, an Acknowledgment of Noncompliance must be filed including:

- Signatory and submitter’s info, and other cybersecurity contacts;
- Acknowledgment that the Covered Entity did not materially comply with all the applicable requirements;
- All Part 500 sections that are out of compliance; and
- Description/s of the nature and extent of noncompliance, as well as remediation timelines or confirmation.



## How is the Certification of Material Compliance or Acknowledgment of Noncompliance filed?

Both submissions can be filed electronically through the NYS DFS Portal: <https://myportal.dfs.ny.gov/>. An account must be created and signed into to access the filing system.

The NYS DFS Portal also requires the filer to use an identifying number (e.g. a NYS License number, NAIC/NY Entity number, NMLS number, Institution number, etc.) to ensure that reports match to the correct entity or individual. NYS DFS also maintains step-by-step instructions for filing the [Certification of Material Compliance](#) and the [Acknowledgment of Noncompliance](#).

## Reporting Tips

- Covered Entities with more than one (1) license should file annual Certifications separately for each license.
- Once the Certification is submitted, an online confirmation will appear containing a receipt number, the signatories and their roles, limited exemptions if applicable, the submitter, and the date of submission.
- Documentation, records and data supporting the Part 500 compliance filing must be retained and readily available for inspection for a period of 5 years.
- Exemptions must have been filed by June 2020, but an amendment or termination of the exemption can be filed through the NYS DFS Portal.
- You may review the [Part 500 Exemptions](#) to check if you or your company is qualified for full or limited exemptions.



For more information, you can visit the how to [Submit a Compliance Filing](#) page found in NYS DFS’ [Cybersecurity Resource Center](#).