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# The NYDFS Updates Its Stringent Cybersecurity Regulations. Is This a Bellwether of Coming Industry Change?

## The Consumer Finance Podcast

### SPEAKERS

[Chris J. Willis](#) | [Kim Phan](#)

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Join Troutman Pepper Partner Chris Willis as he discusses the New York Department of Financial Services' (NYDFS) latest updates to its cybersecurity regulations with Troutman Pepper Privacy + Cyber Partner Kim Phan. With data breaches on the rise, the NYDFS has heightened its expectations for licensed entities in New York regarding data management. The finalized draft of these changes was released on November 1, following a year of public comment. Kim provides listeners with important background on these changes and discusses their potential impact on financial institutions of all sizes. Topics include data retention requirements, end-of-life management, enhancements to multifactor authentication, response plan execution, and of course, enforcement actions.

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