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EVOLVING EXPECTATIONS AROUND PUBLIC DISCLOSURES OF BREACHES

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EVOLVING EXPECTATIONS AROUND PUBLIC DISCLOSURES OF BREACHES

- ✓ **Data Breach Notification Requirements**
- ✓ **Best Practices**
- ✓ **Lessons Learned**

DATA BREACH NOTIFICATION REQUIREMENTS



PROPOSED NYDFS PART 500 AMENDMENTS

In no event later than **72 hours** from a determination that a reportable Cybersecurity Event has occurred

GDPR (ART. 33)

Without undue delay and, where feasible, not later than **72 hours** after having become aware of a personal data breach

INDIA CERT-IN RULES

Within **6 hours** of noticing cyber incidents or being brought to notice about such incidents

SEC PROPOSED RULE 204-6

Promptly, but in no event later than **48 hours** after having a reasonable basis to conclude that a “significant adviser cybersecurity incident” or “significant fund cybersecurity incident” has occurred or is occurring

BEST PRACTICES AND LESSONS LEARNED



- ✓ **Look at reputational risks across the business**
- ✓ **Assemble a team that will facilitate real-time decision-making**
- ✓ **Get comfortable making decisions with limited information**
- ✓ **Use time and threat intelligence to your advantage**
- ✓ **Plan for the worst and play out potential scenarios**

BEST PRACTICES AND LESSONS LEARNED (cont.)



- ✓ **Align on the channels and sequencing for communicating with key stakeholders**
- ✓ **Develop messaging that is clear and reflects your organization's values**
- ✓ **Consider the full lifecycle of inquiry management**
- ✓ **Prepare for sustained pressure from multiple directions**
- ✓ **Own your mistakes and use the opportunity to build a stronger system**

Questions & Contacts



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