



**LIFE INSURANCE COUNCIL OF NEW YORK, INC.
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NEWS

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**LICONY MEMBERS REAFFIRM COMMITMENT TO
CYBERSECURITY**

February 16, 2017 -- The Life Insurance Council of New York (LICONY) today reaffirmed that its members are committed to protecting sensitive customer and company information from cyber threats and announced that LICONY members are already working to come into full compliance with the new cybersecurity regulations implemented by the New York State Department of Financial Services (DFS).

The DFS today published a revised regulation that will go into effect on March 1, 2017 and requires banks, insurance companies, and other financial services institutions to establish and maintain cybersecurity programs. The new, first-in-the-nation regulation reflects input from LICONY and the financial services industry operating in New York State.

LICONY President and CEO Mary A. Griffin said, "Our members share the Department of Financial Services' goal of protecting customer and company information from cyber-attacks and work is already underway to comply with this new regulation. Our industry is grateful that the final regulation reflects a risk-based, flexible approach and we are pleased the Department addressed many of the concerns that were raised after the regulation was initially proposed."

The life insurance industry has already put in place protocols and procedures to protect the sensitive customer information that they hold from cyber criminals. LICONY members are also committed to ensuring compliance with this new regulation, which will supplement their existing cybersecurity programs.

LICONY is the trade association representing the life insurance industry doing business in New York State. Its member companies provide the vast majority of life, disability income, long-term care insurance and annuity benefits for New Yorkers.

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