

Regulation Acceleration 2021

The Latest IT Regulation and Compliance Issues Facing Insurers

To stay ahead of new privacy and data security requirements, insurers need to take steps to navigate the increasingly complex regulatory landscape.³ Insurers need to protect networks, applications, and data with visibility and precise, consistent security, compliance and governance controls across their entire IT estate.



Enhanced Oversight, Heightened Scrutiny

States are leading the way in enacting stringent data privacy and cybersecurity laws. Look for new legislation later this year from Oregon, Washington and more, as more states adopt GDPR-like regulations.



CCPA (California Consumer Privacy Act) governs the collection, use and sale of personal information of California residents, signaling the start of a new era of accountability in the way US insurers secure and manage their customer data.



NYDFS (New York Department of Financial Services) Cybersecurity Regulation requires insurers to conduct risk assessment and implement security controls for detecting and responding to cyber events.



Virginia Insurance Data Security Act requires insurers licensed in Virginia to follow stringent data security and notification requirements.



NAIC's Data Security Model Act, a cybersecurity breach law that requires most insurers to develop, implement, and maintain an information security program based on its risk assessment has now been adopted by eleven states, with more to come in 2021.



GDPR (General Data Protection Regulation) requires insurers to protect the personal data and privacy of EU citizens for transactions that occur within EU member states.



DOJ Guidance on Evaluation of Corporate Compliance Programs Programs must adapt and evolve with regular risk assessments, and data-driven and continuous compliance monitoring and evaluation.

TOP 5 Insurer Data Management Focus 2021²

- Strengthen data governance models** to ensure data is treated as an asset in alignment with the enterprise goals, objectives and regulations
- Consistent collection of personal and confidential data** by overseeing controls and sources of data, including where third parties are allowed to access data
- Reviewing data management** with updated data classification policies and controls, performing data scans, and refreshing data inventories
- Periodic scheduled cleanup through data destruction** to align with new privacy regulations
- Enhanced cyber risk management** extended remote work by employees has escalated external cyber threats



1 Security and Privacy

2 Automation

3 CX and Engagement

Ensure efficient security and compliance with Ensono's suite of assessments and services. Ensono has extensive experience helping highly regulated and audited insurers assess their hybrid IT, and detect and rapidly respond to security threats, including:

- Security Advisory & Consulting
- System Security
- Identity and Access Management
- 24x365 Mainframe Threat Detection
- Security Database Cleanup
- Audit Support
- Compliance Monitoring

Talk to an Ensono Security Expert today at 844.222.9466

Ensono Envision

Ensono helps IT leaders be the catalyst for change by harnessing the power of hybrid IT to transform their businesses. We accelerate digital transformation by increasing agility and scalability through infrastructure modernization and migration to public cloud. Our broad services portfolio, from mainframe to cloud, is powered by an award-winning IT services platform and is designed to help our clients operate for today and optimize for tomorrow. **To learn more, visit ensono.com.**

Sources: 1 JDSupra; 2 Deloitte, 2021 US Insurance Regulatory Outlook; 3 KPMG 2020 Insurance CIO Survey.