



CYBERSECURITY

April 11, 2019

[States Legislate Cybersecurity Requirements for Insurance Companies](#)

Following in the footsteps of the New York Department of Financial Regulation (NYDFS) in enacting cybersecurity requirements for the financial services industry, and in response to massive data breaches in the insurance industry, a wave of states have either enacted or are pursuing legislation aimed at regulating the cybersecurity measures of insurance companies. [Read more](#)

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DATA PRIVACY

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[Another California Consumer Privacy Act of 2018 Amendment—Employees and/or Job Applicants Are Not Consumers](#)

A few weeks ago, I pondered whether the California Consumer Privacy Act of 2018 (CCPA) is still a bit of a work in progress with the introduction of a proposed amendment. Recently, another amendment was proposed by Assembly Member Edwin Chau in the form of Assembly Bill 25. [Read more](#)

VIRTUAL CURRENCY

[FSB Releases its Directory of Crypto-Assets Regulators—In Anticipation of Upcoming G20 Meeting](#)

The Financial Stability Board (FSB) issued its directory of crypto-assets regulators on April 5, 2019, in anticipation of this week's upcoming G20 Meeting. The directory contains a listing of the regulatory and standard-setting bodies in each FSB jurisdiction having responsibility for the supervision of crypto-assets and the enforcement of relevant legal and regulatory requirements. The directory will be provided to the G20 Finance Ministers and Central Bank Governors on April 11. [Read more](#)

NEW + NOW

[Think Like a Hacker](#)

I was with a bunch of CFOs this week talking about cybersecurity and I told them how easy it is for hackers these days. They can infiltrate a company's system by compromising an O365 account that doesn't have multi-factor authentication, and according to a Ponemon study, are in the

company's system for over 200 days. They monitor literally everything that is happening in the company, since all companies rely on email communication, and then strike at the perfect time for a fraudulent wire transfer, change the integrity of banking instructions in Word documents, use social engineering to target certain people in the company, and learn exactly who the partners, customers, vendors and trusted individuals are with whom the company does business. [Read more](#)

DRONES

[FAA Set to Approve First Drone Airline License](#)

The Federal Aviation Administration (FAA) is expected to award its first license to operate a drone airline in May. Last year, the FAA determined that large-scale commercial package delivery drone operations would require certain safety and economic certification standards like other licensed U.S. airlines. The FAA has not yet announced which company will receive that certificate, but to date, the only air carrier certificate application for a drone carrier listed on the applicant website has come from Wing Aviation LLC, which is a subsidiary of Google's parent, Alphabet, Inc. We will watch the FAA's press releases for more information on this new venture in the drone delivery industry. [Read more](#)

PRIVACY TIP #185

[Scammers Are Getting Bolder and More Insistent](#)

Hackers are buying domain names that are very similar to real businesses in order to dupe people into believing it is the real business. This week's privacy tip discusses recent banking scams using spoof strategies. [Read more](#)

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