**Weekly Assignment 8**

You work as a security analyst for a large company.

Your boss asks you the following questions and your only option is to use Google:

1. What are the penalties if we don’t follow NY DFS regulations?

Failure to comply with New York Department of Financial Services (NYDFS) cybersecurity regulations can lead to significant penalties, including hefty fines. For instance, companies like First Unum Life Insurance and Paul Revere Life Insurance were fined $1.8 million for not implementing required controls like multi-factor authentication and falsely certifying compliance​​. Penalties can also include operational restrictions and increased scrutiny from regulators, as demonstrated by an $8 million fine imposed on Genesis Global Trading for various compliance failures​ ([Department of Financial Services](https://www.dfs.ny.gov/reports_and_publications/press_releases/pr2024011224))​.

1. What are the penalties if we don’t use the CCSS standards?

The Common Criteria for Information Technology Security Evaluation (CCSS) is a set of standards for evaluating the security of IT products. Non-compliance with CCSS can result in a lack of certification, which might hinder market access, particularly for government contracts. Companies might face reputational damage and lose trust among clients and partners, leading to potential financial losses. Specific penalties may vary depending on the industry and contractual obligations involved.

1. What happens if we ignore the regulations for GLBA?

Ignoring the Gramm-Leach-Bliley Act (GLBA) can lead to severe consequences, including substantial fines, regulatory enforcement actions, and reputational damage. Institutions may face fines up to $100,000 per violation, and officers and directors can be personally fined up to $10,000 per violation​. Furthermore, non-compliance can result in litigation and loss of consumer trust, adversely affecting business operations.

1. What are the penalties if we sell a drug without FDA approval?

Selling a drug without FDA approval can lead to both civil and criminal penalties. Companies may face injunctions, seizures, and fines, while individuals responsible can be prosecuted, potentially leading to imprisonment. The FDA actively enforces these regulations to ensure public safety, and violations can also lead to severe reputational damage and loss of market trust​​​​.

When you are finished upload this document into Canvas for your submission.