

MCLS § 500.557

This document is current through Act 35 of the 2024 Regular Legislative Session and E.R.O. 2024-1

Michigan Compiled Laws Service > Chapter 500 Insurance Code of 1956 (§§ 500.100 — 500.8302) > Act 218 of 1956 (Chs. 1 — 83) > Chapter 5A Data Security (§§ 500.550 — 500.565)

§ 500.557. Investigation of cybersecurity event; investigation; maintenance of records.

Sec. 557.

- (1) If the licensee learns that a cybersecurity event has or may have occurred, the licensee or an outside vendor or service provider, or both, designated to act on behalf of the licensee, shall conduct a prompt investigation.
- (2) During the investigation under subsection (1), the licensee, or an outside vendor or service provider, or both, designated to act on behalf of the licensee, shall, at a minimum, do as much of the following as possible:
 - (a) Determine whether a cybersecurity event has occurred.
 - (b) Assess the nature and scope of the cybersecurity event.
 - (c) Identify any nonpublic information that may have been involved in the cybersecurity event.
 - (d) Perform or oversee reasonable measures to restore the security of the information systems compromised in the cybersecurity event to prevent further unauthorized acquisition, release, or use of nonpublic information in the licensee's possession, custody, or control.
- (3) The licensee shall maintain records concerning all cybersecurity events for at least 5 years from the date of the cybersecurity event and shall produce those records on demand of the director.

History

Pub Acts 2018, No. 690, effective January 20, 2021.

Michigan Compiled Laws Service
Copyright © 2024 All rights reserved.

End of Document