Pick one of the regulatory compliance acts listed in the reading from this week:

* Sarbanes-Oxley Act
* Health Insurance Portability and Accountability Act (HIPAA)
* International Convergence of Capital Measurement and Capital Standards: A Revised Framework (Basel II)
* Japan Privacy Law
* European Union Directive on Privacy and Electronic Communications

Or come up with one of your one (e.g., Payment Card Industry)

and describe and provide a specific example of why auditing database records is needed.

Note you will need to conduct some research on these regulatory standards to be able to respond in detail to this discussion.

Be sure to discuss specifics including database fields, and roles that would make sense to audit.

Pick an example or regulatory standard that no one else has selected.

Reply to other students’ submissions by adding additional detail to further clarify or enhance their contribution.

Database auditing is the activity of monitoring and recording configured database actions from database users and non-database users, to ensure the security of the databases. The risks that may cause the need for auditing include:

* Mistake: Failure to maintain or operate the database as required leads to accidental disclosure of information, and unauthorized changes lead to unauthorized and accidental disclosures, inserts, updates or deletions.
* Misuse: Failure to maintain access rights to the database leads to abuse of privileged access and leakage of information.
* Malicious action: Failure to maintain a secure, logical setup of the database leads to data theft or a denial-of-service (DoS) attack (isaca.org).

The Dodd–Frank Wall Street Reform and Consumer Protection Act (or Dodd-Frank Act) is a regulatory compliance act that would benefit from auditing database records. The Dodd-Frank act was signed into law. “Simply put, the law places strict regulations on lenders and banks in an effort to protect consumers and prevent another all-out economic recession” (history.com). Part of the problem that the act came to stop was that bank were permitted to use hidden fees and lend to unqualified consumers. This not only would make loans more expensive for the borrowers but led to many borrows being unable to pay the loan. An audit would be beneficial not only to find the hidden fees that were being used but to also see what users were being given loans that were unaffordable.

References:

<https://www.isaca.org/resources/isaca-journal/past-issues/2014/auditing-oracle-database>

https://www.history.com/topics/21st-century/dodd-frank-act#:~:text=The%20Dodd%2DFrank%20Act%20is,another%20all%2Dout%20economic%20recession.