



Auto dealerships, income tax preparers, mortgage brokers, etc. need to meet FTC Safeguard Rules for information security **by December 9, 2022**, to avoid fines and penalties.

CyberCompass FTC Compliance as a Service (CaaS) can get you through the complexity of compliance quickly and affordably at half the cost.



The FTC updated Safeguards Rule has reclassified non-banking financial institutions in regard to meeting information security compliance by December 9, 2022.

This reclassification includes:

- income tax preparation firms
- motor vehicle dealers
- mortgage lenders,
- payday lenders,
- finance companies,
- mortgage brokers,
- account services,
- check cashers,
- wire transferors,
- collection agencies,
- credit counselors and other financial advisors,
- tax preparation firms,
- non-federally insured credit unions, and
- investment advisors that aren't required to register with the SEC.



What you have to have to be compliant:

- Perform Risk Assessment across your organization
- Implement & Maintain Written Information Security Plan (WISP)
- Designate qualified individual (i.e. vCISO)
- Maintain written Policy and Procedures
- Establish and test Incident Response Plan
- Perform monitoring/penetration testing
- Maintain data retention policy
- Complete annual, formal reporting about your information security program and status

Deadline and Possible Penalties/Costs

All financial institutions must be compliant by December 9, 2022, with the Safeguards Rule. Possible legal ramifications of non-compliance to the FTC Safeguards Rule:

- Fines and penalties - **up to \$46,000 per day per violation**
- Lawsuits
- Regulatory scrutiny

CyberCompass vs. Doing It Yourself

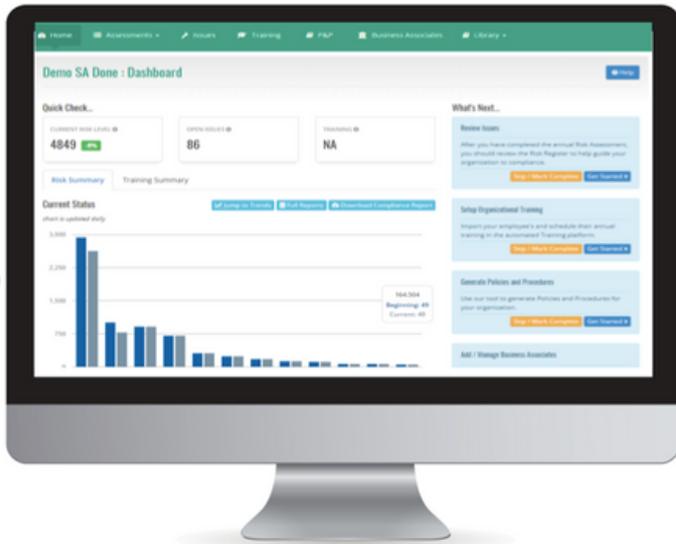
FTC Safeguard Requirements	Estimated work hours (in house)	CyberCompass FTC Compliance as a Service Starting at \$2,499 a month
Maintain a written information security plan (WISP)	Up to 80 hours	Included
Designated qualified security officer	Up to 160 hours plus training, research, certification	Included <i>(Your Commander (vCISO) meets with you once a month)</i>
Perform a risk assessment	Up to 80 hours (using Excel spreadsheets)	Included <i>(Assessment performed by your Commander with our cloud-based platform. You receive a prioritized risk assessment with a roadmap of identified issues– all tracked and recorded in one place)</i>
Perform continuous monitoring or penetration testing	Outside services to perform, costing from \$4,000 to \$100,000	**Includes quarterly external penetration testing and network vulnerability scans**
Establish an incident response plan	Up to 20 hours	Included
Maintain documentation and reporting : <ul style="list-style-type: none"> • Policies and Procedures • Change Management Process • Data Retention • Report to Board of Directors 	Up to 200 hours plus 40 hours minimum for reporting	Included <i>(Dashboards, tracking, and documentation are on-demand via your CyberCompass platform account)</i>
Oversight of Information Security such as: <ul style="list-style-type: none"> • Actively managing MSPs • Implementation of Multi-Factor Authentication • Inventory data and where it flows • Manage data, personnel, devices, and facilities • Use encryption at rest and in-transit 	Up to 120 hours	Your Commander acts as an advisor to assist you and reviews your compliance requirements.
Security Awareness Training for Employees	Up to 120 hours	Included <i>(Phishing Training optional)</i>
Estimated Costs	\$50,000 to \$250,000	CyberCompass FTC Compliance starts at \$2,499 1/3 to 1/2 of the Cost!

Let's talk about how we can save you money, time and frustration with compliance.

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The CyberCompass CaaS Difference:

Experts + Software + Service = Complete Affordable Information Security Compliance



Contact me today!

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CyberCompass offers FTC Compliance as a Service (CaaS) to meet the Safeguards Rule Compliance requirements starting at only \$2,499 a month.

- We build and maintain your cybersecurity compliance program to reduce risk and improve your cyber resiliency.
- We bring a team of qualified experts as your
 - information security (vCSIO)
 - compliance (vChief Compliance Officer), and
 - privacy (vChief Privacy Officer)
- Our proprietary cybersecurity compliance and risk management platform reduces your work hours over 65%.
- We can get you compliant quickly.
- We do not sell any hardware or software, so we maintain our unbiased position.
- We customize our pricing to fit your needs.
- We offer affordable monthly pricing.
- **We stand with our clients through audits.**

Your organization can definitely get in compliance on its own. However, the process is extremely cumbersome, complicated, and costly. **It is estimated that for an organization to be fully compliant with the FTC Safeguards Rule, the average cost could be \$250,000 annually.**

With CyberCompass, you will save hundreds of work hours, thousands of dollars and time to focus on running your business vs. trying to meet compliance.