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EVENTS & WEBINARS

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UPCOMING CONFERENCES

IA Compliance: Master Emerging Challenges

Sept. 16, 2019 | Philadelphia, PA

UPCOMING WEBINARS

Conquering Current Compliance Challenges

Sept. 11, 2019 | 2:00 - 2:30 PM EST

RECORDED WEBINARS

Conquering Current Compliance Challenges

Recorded: August 14, 2019

HANDBOOKS

Private Equity Enforcement Lessons Learned: Compliance Guidance for the PE Business Model

Includes: Best Practices, Key Regulatory Issues and Compliance Tips

The SEC Examinations Priorities Handbook (2019 Edition)

Includes: Best Practices, Document Request Letters and OCIE Risk Alerts

The Adviser's Guide to SEC Advertising and Marketing Rules

Includes: 23 Best Practices, 5 Peer-tested tools and 15 No Action Letters

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Cybersecurity takeaways from latest OCIE meeting

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Comments?

The same day OCIE put out its latest [risk alert](#) the agency held another outreach meeting, this time in Philadelphia ([IA Watch](#), July 23, 2019). A CCO in attendance tells [RCW](#) the staffers didn't mention the new risk alert.

But cybersecurity drew much attention. To-do's for the CCO inspired by the July 23 Philadelphia gathering include to inventory which computer systems maintain personally identifiable information. The CCO also plans to ensure the firm's incident response plan is documented.

Other steps the CCO intends to take include adding encryption to the firm's data-at-rest (it already encrypts data in transit, such as info sent via e-mails). The adviser also may establish compliance P&Ps on data loss prevention ([IA Watch](#), Sept. 14, 2017). This would be part of an initiative to reexamine the firm's cybersecurity and BCP P&Ps, the CCO adds.

The [SEC](#) encouraged advisers to address the loss of critical personnel in their BCPs, which the CCO plans to do.

Another topic that came up in Philadelphia was charging advisory fees on dormant accounts. "They call that 'reverse churning,'" says the CCO ([IA Watch](#), May 4, 2017). Be sure when a rep leaves that each of her accounts is assigned to another staffer, the CCO adds in passing on OCIE's advice.

The Philadelphia Regional Office has examined all but 40 firms within its district and has reduced its exam cycle from seven years to every five years. The New York Regional office lags because of its volume of advisers. Its exam cycle can stretch up to 10-15 years, the CCO says in quoting OCIE officials at the meeting.

Editor's Note: [IA Watch's](#) annual Fall compliance conference will be in Philadelphia on Monday, Sept. 16. To see the entire agenda and register, click <https://www.peievents.com/en/event/ia-compliance-master-emerging-challenges/home/>.

The information contained herein was current as of the publication date.

Indexed by: Compliance Best Practices | Cybersecurity |

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