

IS YOUR DEALERSHIP PREPARED FOR THE FTC SAFEGUARDS RULE CHANGES?

The Federal Trade Commission (FTC) amended the Standards for Safeguarding Customer Information (Safeguards Rule), requiring dealerships and other non-banking financial institutions to adhere to stricter cybersecurity and information security standards.

Are you prepared? Use this checklist to start implementing best practices and establish good cyber hygiene. Once the rule is in effect, it will no longer be voluntary – but required by law.

SAFEGUARDS RULE COMPLIANCE CHECKLIST

- I have conducted a written risk assessment, including details about risk criteria and how my dealership's cybersecurity program will address and mitigate risks.
- I will conduct additional periodic risk assessments.
- I have created and documented a written incident response plan including goals, communications plan, processes, and roles/responsibilities.
- I have designated or hired a "qualified individual" to oversee my dealership's cybersecurity program.
- I have conducted and documented a data and system inventory of all the information my dealership collects, stores, and transmits.
- I have implemented technical and physical access controls.
- I have ensured encryption of all customer information in transit and at rest, and have documented retention and disposal procedures for customer information.
- I have multi-factor authentication (MFA) enabled for all systems containing sensitive customer information.
- I have established change management procedures for modifying information systems.
- I have implemented policies, procedures, and controls to monitor and log activity.
- I will perform annual penetration testing, twice-yearly vulnerability assessments, and periodic vendor risk assessments.
- I will provide annual reports to my board of directors on compliance and my dealership's cyber hygiene status.

For a cybersecurity risk assessment or support meeting the Safeguards Rule requirements, please contact us at **937.490.5600** or **info@backtobusinessit.com**