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SAFEGUARD YOUR ACCOUNTING FIRM:

FTC COMPLIANCE SECRETS YOU NEED TO KNOW





A No Fluff Guide to Helping You Stay Compliant

If you're an accounting firm, chances are you're sitting on more sensitive data than you think: names, addresses, Social Security numbers, credit applications, bank info... **do we need to go on?**

This makes your business a prime target for cybercriminals. It also puts you squarely under the microscope of the **FTC's Safeguards Rule**, which now has sharper teeth and stricter enforcement!

As your local IT provider, we're here to demystify what this means for your firm and help you check all the right boxes so you can focus on sales, **not cybersecurity headaches.**





What Is the FTC Safeguards Rule?

At a glance, the **FTC Safeguards Rule** requires financial institutions, including accounting firms, to protect customer information with **reasonable cybersecurity measures**.

In 2023, **the FTC significantly expanded and updated these requirements**. And yes, most accounting practices fall squarely into the financial institution category.





Who's Affected?

Any business "significantly engaged" in providing financial products or services. **That includes:**

- ✘ **CPAs and accountants** handling personal financial info
- ✘ **Auto dealerships** offering credit or leasing options
- ✘ **Mortgage brokers and lenders**
- ✘ **Finance companies**
- ✘ **Retailers with store credit programs**

Remember, if you touch consumer financial data (even indirectly), **you're likely covered under this rule.**





What's Required? (Simplified Checklist)

Here's a condensed version of what the FTC now expects from you:

- Designate a Qualified Individual**
Assign someone (internal or outsourced) to be responsible for your information security program.

- Conduct a Risk Assessment**
Identify internal and external risks to customer data. This is ongoing, not a one-time event!

- Train Your Team**
Security is everyone's responsibility, so your employees need ongoing training on data protection and phishing awareness. We can help with this as well!

- Monitor Your Service Providers**
If you outsource IT, payroll, marketing, or data processing, those vendors must also comply.

- Keep It Updated**
Regularly review and adjust your security program as your business or threats evolve.

- Implement Safeguards**
Based on your risk assessment, put the right controls in place. These typically include:
- Access controls (who can access what, and why)
 - Encryption of customer data
 - Multi-Factor Authentication (MFA)
 - Secure data disposal policies
 - Logging and monitoring access and activity

- Create an Incident Response Plan**
Be ready with a plan if (or when) a data breach occurs. The FTC expects a structured response strategy.



Why Accounting Firms Can't Ignore This

You may be thinking, ***"We're just balancing books, why would hackers care?"*** But client financial data is a goldmine for cybercriminals, and you're handling valuable data that needs to be protected at all costs.

Penalties for non-compliance are no joke. Fines can be steep, and reputational damage is much more devastating than a bad Yelp review.





How We Can Help

As your local IT provider, we specialize in helping accounting firms like yours meet compliance requirements without breaking the bank. **We can:**

- Perform your **risk assessment**
- Build your **custom information security plan**
- Deploy the right cybersecurity tools (**firewalls, MFA, endpoint protection, etc.**)
- Provide **employee training** and phishing simulations
- Help you prepare for and **respond to incidents**

Plus, we'll keep you updated as regulations change!



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Infographic Available: FTC Safeguard Checklist

We've also put together a free infographic checklist that lays this all out in an easy-to-understand visual format. Ask us for a copy: **we'd be happy to share it with your team!**





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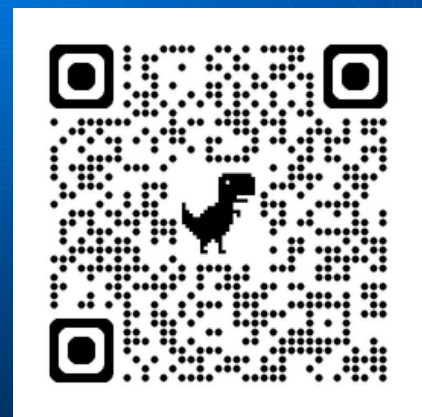
FINAL THOUGHTS




The FTC isn't trying to make your life harder, it's trying to protect your clients (and your firm) from real threats. **In an ideal world, this wouldn't be overwhelming! In practice, it's best to get some help.**

**Contact us and
let's make sure
your accounting
firm is protected!**

One conversation today could
prevent a costly breach tomorrow.



 915-875-0367

 marketing@enielp.com

www.enielp.com