



## CYBERSECURITY

### [U.S. CEOs Worried About CyberThreats and Cybersecurity](#)

In its C-Suite Challenge 2019, The Conference Board surveyed more than 800 CEOs and some 600 other C-Suite executives around the globe, drawing primarily from the U.S., Asia, and Europe.

An interesting finding from the press release about the survey is that U.S. CEOs rank cybersecurity and cyber threats as their #1 external concern for 2019. However, globally, CEOs viewed a recession as their biggest external concern in 2019. [Read more](#)

## ENFORCEMENT + LITIGATION

### [Recent FINRA Consent Agreement - Sanctions Against Former Securities Employee Regarding Wire Transfers](#)

The regulatory sword of the financial industry came down on a former securities employee for violations involving wire transfers from a client's account. According to the website of the Financial Industry Regulatory Authority (FINRA), which provides oversight of the financial industry, in 2017 it brought 1,369 disciplinary actions against registered individuals and firms, levied fines totaling \$64.9 million, and ordered restitution of \$66.8 million to harmed investors. [Read more](#)

### [ILCs, the OCC, and the Future of Fintech Banking](#)

Industrial Loan Companies (ILCs) are a different kind of financial institution. The ILC is a state-chartered, FDIC-insured depository financial institution with certain advantages common to banks, but without all of the corresponding regulatory overlay. This is one reason why aspiring fintech companies may consider foregoing the pursuit of a federal OCC "fintech" charter in favor of a state ILC charter. [Read more](#)

## GDPR

### [Google Fined \\$57M by French Data Protection Authority for Alleged Violations of GDPR](#)

France's Data Protection Authority (DPA), CNIL, recently announced

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that it has fined Google \$57 million for violations of the General Data Protection Regulation (GDPR). This is the first fine by a European DPA of an American company for alleged violations of the sweeping European Union (EU) privacy laws. [Read more](#)

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## NEW + NOW

### [Call Center Fraud Threats](#)

Many of our clients have customer call centers to help customers with varied questions or concerns. Those who work in customer service and in call centers tend to be patient and helpful. However, sometimes being too helpful can land the company in the middle of a fraud scheme.

We are seeing primarily foreign individuals use traditional methods of technology, such as the telephone, to successfully perpetrate a fraud, including money transfers, opening up new accounts and depleting accounts of all funds. [Read more](#)

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## DRONES

### [Drone Flights Over People and at Night — Draft Regulations Released](#)

The Federal Aviation Administration (FAA) has remained busy even in the midst of the government shutdown. Last week, Department of Transportation (DOT) Secretary Elaine Chao unveiled a Notice of Proposed Rulemaking for unmanned aircraft systems (UAS or drones) flights over people and at night. [Read more](#)

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## PRIVACY TIP # 174

### [Cell Phone Geolocation Questions Answered](#)

Last week's Privacy Tip centered on how our cell phone geolocation data is being sold by the telephone companies. This week's privacy tip shares some feedback received by our readers. [Read more](#)

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