

# Maintain Regulatory Compliance for Business

It is essential for entities in highly regulated industries, such as healthcare, finance and manufacturing, to have checks and balances in place to ensure compliance with critical regulations. A lapse in compliance standards can be costly, not only in the form of assessed penalties but also in terms of security vulnerabilities. Insider threats should be a consideration in any compliance strategy. Insider threats are employees or contractors who pose a risk to an organization by mishandling sensitive data or violating security policies, whether intentionally or not.

## KEEP INSIDER THREATS IN CHECK



### CONDUCT ROUTINE COMPLIANCE AUDITS

Organizations that do not regularly audit their adherence to compliance standards are more vulnerable to cyberattacks perpetrated by insiders or other threat actors, which can be costly financially and reputationally. There is also the possibility of compliance violations, which can result in additional financial penalties.



### TRACK ACCESS

Organizations need to track access to their critical data and systems to prevent insider threats. Tracking access is a primary element of compliance that helps organizations protect themselves from a number of risks. Patient data from a leading hospital was once leaked to the public due to poor access tracking. As a result, the patients and their insurers sued the hospital for failing to maintain the necessary security measures.



### HAVE PROPER DOCUMENTATION

Regulators may audit your compliance at any time. Inadequate proof of compliance documentation can cause delays, force you to incur rush fees with an external auditor, and can potentially result in additional fees from regulating agencies.

## OTHER CONSIDERATIONS TO REMEMBER

**1** .....

Rather than just assuming you are compliant with safety regulations, a **ROUTINE COMPLIANCE AUDIT** will ensure you know where you stand.

**2** .....

Most industries require businesses to adhere to some level of compliance. Depending on the industry, these requirements can vary greatly. It's critical to **BE AWARE** of all the compliance regulations that apply to your business.

**3** .....

When faced with an audit from a regulatory body, demonstrate to them that you have made a strong effort to **COMPLY** with stringent regulations such as HIPAA. This will likely increase the possibility of the regulators being lenient during the audit process.

## PARTNER FOR SUCCESS

It is critical for businesses to maintain compliance with regulatory requirements to survive and thrive in today's business environment. By partnering with an IT service provider, you can ensure that your resources and processes are set up to meet all industry-specific compliance needs.



**WE CAN HELP YOU MAINTAIN COMPLIANCE. CONTACT US TODAY.**