



Minimizing Risk for HR & Benefits

10 tips for managing compliance and security in 2023

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»»» Meet the speakers



Allison Wallace
Chief Legal Officer



Greg Tatum
Chief Information Security Officer



Bruce Gillis
Head of Compliance



Ben Conley
Partner



Dr. Chase Cunningham
Chief Strategy Officer





Building a total risk-management strategy

»»» Managing risk with a holistic approach

Data security and compliance are key to managing risk across your HR technology and benefits ecosystems. Cracks in your strategy, security, and compliance can have enormous consequences.



Five questions to ask yourself for a quick risk assessment:

1. How are you staying up to date with the latest security threats and compliance updates?
2. When was the last time you ran a security and compliance audit?
3. What checks and balances are in place to maintain security?
4. Are your vendors properly staffed for cybersecurity?
5. What's your disaster recovery plan?

»»» Strategy cheat sheet

Ditch the chaos.



Build a Compliance and Risk stakeholder team

Meet regularly and include experts from across the business, such as legal and IT security; use your time together to run a "threat analysis" to ensure awareness.



Create a holistic approach

Look at your technology and benefit administration components separately and together, including contract language, data use and access, and cybersecurity infrastructure. Ensure you have a framework in place to address issues, changes, and threats.



Audit your systems regularly

Identify weak spots in your cybersecurity and ensure they're patched or eliminated. Ensure you're up to par (or better) with the latest cyber security and compliance guidance. Run organizational threat simulations to stay prepared and agile.



What's on the horizon for 2023?

»»» Compliance changes on the horizon



Transparency in Coverage



Impact of the Midterm Elections



Prescription Drug Reporting



End of State of Emergency



State Privacy Law Developments



Budget Impacts and Considerations

»»» Compliance review checklist

Don't put compliance and risk management off to the last moment.



Audit Checklist:

- Are your vendors in compliance with the agreed-upon policies?
- Do your vendor contracts clearly outline your cyber, privacy, and data security requirements?
- Are your organization's employee policies up to date?



Build Your Knowledge Base:

- Create an internal compliance huddle for your organization with legal, compliance, and tech teams
- Connect with your benefits technology vendor(s)
- Communicate with your employees to maximize the benefits of new developments



Hard Deadlines:

- Dec. 27, 2022: Prescription drug reporting due
- Jan. 1 and July 1: Transparency in Coverage Find a Provider deadlines go into effect
- 2023: Plan starts include new IRS maximums for FSA, commuter benefits, and ACA out-of-pocket



Future-proof your risk-management strategy

»»» 5 tips for managing risk:

Best practices to build, scale, and maintain security and compliance in your benefits strategy.

1. Invest in benefits information security

- Vet and validate third-party vendors
- Implement security programs and protocols

2. Know your data

- Where is it stored? Is it secure?
- Who has access to it? Do they need access?
- How is that data being used? Is it required for your business?

3. Host a regular Benefits Compliance & Security huddle

- What's deadlines are on the horizon?
- What new security trends and threats do we need to be aware of?

4. Perform regular audits

- Regularly scan for and fix vulnerabilities
- Review access and permissions lists

5. Set up a compliance schedule

- Map out and schedule quarterly compliance audit deadlines
- Regularly audit your compliance needs and performance



»»» 5 key partnerships to build across your business

1. **Cyber security and technology partners**

Your in-house tech teams should be your go-to experts for running threat simulations, auditing your tech (and patching vulnerabilities), building out a disaster recovery plan, and consulting on your vendor line-up.

2. **Legal and compliance partners**

Your in-house or retained counsel should be your go-to experts for compliance issues coming down the pipeline, building fire-proof contract agreements, and fleshing out your risk management strategy alongside your technology partners.

3. **Broker, advisor, and/or TPA partners**

Lean on these industry experts to help you stay in-the-know about industry shifts, the latest threats, and the compliance landscape at large. These experts can also help you find reputable vendor partners and data management experts.

4. **Benefits technology vendors**

Tap into your expert partners to keep a pulse on what they're hearing and dealing with in their business.

5. **Reputation management and PR**

If something goes wrong (knock on wood), you'll need a team to help you break and manage the news.

»»» The One Thing

Sage advice from the experts



Allison Wallace

"Know what type of data your third-party vendors maintain for you and maintain an updated list."



Greg Tatum

"Compliance is not security, and security is not compliance. The partnership between the two is vital to the success of data privacy and security. These teams must work together to build holistic risk management programs."



Bruce Gillis

"Always consider the communications needs associated with compliance requirements to ensure everyone is aware and prepared for any changes."



Ben Conley

"2023 is the year to get your compliance house in order, especially given the heightened risk and scrutiny surrounding cybersecurity and compliance."



Dr. Chase Cunningham

"Businesses owe it to their customers to operate securely. If done correctly, secure operations are a business enabler, not a hindrance."

»»» Thank you!

Check out these resources as you build out your risk-management strategy.

Connect with our speakers on LinkedIn:

[Allison Wallace](#)

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[Bruce Gillis](#)

[Ben Conley](#)

[Dr. Chase Cunningham](#)



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BREWS
with Bruce

Join us for Brews with Bruce on Dec. 9, live on LinkedIn. We'll be answering more Q&A from this webinar!

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Get a head start on your 2023 risk management strategy with our checklist.

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