



Katten Privacy, Data and Cybersecurity Newsletter

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How Resilient Are You? The CFTC Proposes Operational Resiliency Rules for FCMs, Swap Dealers and Major Swap Participants

By Carl Kennedy

Adopted partially in response to a 2023 cyberattack on a widely-used, third-party service provider to several financial services firms, the Commodity Futures Trading Commission has proposed new requirements and guidance for swap dealers, major swap participants and futures commission merchants to establish frameworks reasonably designed to identify, monitor, manage and assess three types of operational risks related to information and technology security, engagement of third-party relationships and more. [Read more about the “operational resilience framework” and its most notable elements.](#)

The UK Information Commissioner's Office Launches Consultation on Generative AI

By Trisha Sircar

On January 15, 2024, the UK's Information Commissioner's Office (ICO) launched a consultation series on generative artificial intelligence (AI), examining how aspects of data protection law should apply to the development and use of the technology. The ICO is seeking views from a range of stakeholders, including developers and users of generative AI, legal advisors and consultants working in this area, civil society groups and other public bodies with an interest in generative AI. [Read more about the initial consultation period as well as future consultations.](#)

European Commission Upholds 11 Existing Adequacy Decisions

By Trisha Sircar

On January 15, 2024, the European Commission published a report that confirmed that the data protection standards in Andorra, Argentina, Canada, the Faroe Islands, Guernsey, the Isle of Man, Israel, Jersey, New Zealand, Switzerland and Uruguay satisfy equivalency to the EU General Data Protection Regulation. [Read more about the adequacy decisions adopted for these countries and territories.](#)

New Jersey Passes Comprehensive Privacy Bill

By Trisha Sircar

On the final day of the 2023 legislative session, the New Jersey Legislature granted final passage to a comprehensive privacy bill, Senate Bill 332. The bill was amended to its comprehensive framework in December 2023 before receiving same-day approval from the Senate and Assembly on January 8. Some important features of the bill include the concepts of “sale,” “controller” and “processor,” which are synonymous with other US state privacy laws. [Read more about the bill's provisions around children's privacy.](#)

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