



## **Prager Metis CPAs creates Prager Metis Technology**

April 04, 2017 - Financial Digest

Peter Fiorillo, Prager Metis Technology LLC

New York, NY Prager Metis CPAs LLC, a leading accounting, tax, advisory, and business consulting firm, has created a new technology company specializing in cybersecurity, risk intelligence and regulatory compliance called Prager Metis Technology, LLC. The company will be led by Peter Fiorillo, president & CEO. Fiorillo joins Prager Metis from Madison-Davis Professional Services, LLC (MDPS) where he served as president and CEO. Ira Schechtman of Accounting Firm Search Associates acted as a facilitator in the transaction.

Prager Metis Technology was formed in response to the significant regulatory requirements being implemented at both a federal and state level. On December 18th, 2015, President Barack Obama signed into law the Cybersecurity Information Sharing Act of 2015 (CISA) as part of the 2016 omnibus spending bill.

CISA encourages businesses and the federal government to share cyber threat information in the interest of national security. On September 16th, 2016, New York Department of Financial Services (DFS) raised the bar for cybersecurity programs, as the first state to release cybersecurity regulations that will go into effect on March 1, 2017. The regulations will affect all entities with a DFS "license, registration, charter, certificate, permit, accreditation or similar authorization under the banking law, the insurance law or the financial services law." Among other things, the regulation requires each entity's Board of Directors to file an annual certification of compliance with the Superintendent of DFS.

Glenn Friedman, Co-Managing Partner of Prager Metis, said "We are extremely excited to launch this new company in an effort to continue to provide the necessary and required services and advice to our clients around the world. We also welcome Peter as CEO of Prager Metis Technology, who brings decades of experience in cybersecurity, risk intelligence, and regulatory compliance."

On joining Prager Metis, effective March 1st, Mr. Fiorillo stated that "Prager Metis is the third fastest growing company in the Accounting Today 2016 Top 100 Firms Databank, with 43% growth over the previous year. Along with its global presence and eight offices in New York, California, New Jersey, Connecticut, and London, we will now have the capability to serve these growing markets and our international client base on an expanded basis."

On March 9, 2017, Peter Fiorillo will be speaking at the FSO Knowledge Xchange Conference at the University Club in NYC on risk management and cybersecurity resiliency. Peter will discuss how to implement effective cybersecurity risk strategies for financial service companies. As an expert in the field of developing, integrating and delivering technology, professional services, and customized solutions, Peter will address industry concerns about why risk management, cybersecurity, and regulatory compliance programs are often too costly, inefficient, and sometimes ineffective. This is primarily because firms have viewed these programs and solutions as merely regulatory compliance

activities until now.

With the ever increasing requirements placed on cybersecurity resiliency and as regulators tighten their grip, financial institutions, as well as all companies on a global basis, need to have a cost-effective, efficient and integrated cybersecurity, risk management and regulatory compliance program that can respond in hours and days, not weeks and months. As such, Prager Metis Technology and Peter Fiorillo will be providing these programs, technology solutions and subject-matter-expertise to help companies in need of protecting their assets, employees, customers and stakeholders.

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