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MISSISSIPPI INSURANCE DEPARTMENT

BULLETIN 2018-5

GRAMM-LEACH-BLILEY ACT ANNUAL PRIVACY NOTICES

May 24, 2018


The purpose of this Bulletin is to provide guidance with respect to the annual privacy notices required by the Gramm-Leach-Bliley Act (“GLBA”), 15 U.S.C. §§ 6801 et seq., as applicable to persons or entities licensed by the Mississippi Insurance Department (“MID”).

Congress recently amended the GLBA to eliminate the requirement for financial institutions to provide GLBA annual privacy notices under certain conditions. This Bulletin is intended to clarify that a person or entity licensed by the MID that is subject to the privacy notice requirements under GLBA does not need to provide the annual privacy notice requirements under GLBA, pursuant to the provisions of 15 U.S.C. §§ 6803(f)(1) and (2), if the financial institution:

1. Qualifies for exceptions under 15 U.S.C. § 6802(b)(2) or 15 U.S.C. § 6802 (e) or regulations prescribed under 15 U.S.C. § 6804(b), and
2. Has not changed its policies and practices with regard to disclosing nonpublic personal information since its most recent disclosure.

The MID will also be amending the “Privacy of Consumer Financial and Health Information Regulation”, 19 Mississippi Administrative Code Pt.1, R.28, to reflect the above-stated changes.

The provisions contained within this Bulletin are effective immediately. If there are any questions concerning this Bulletin, please contact the Department at (601) 359-3569.



MIKE CHANEY
COMMISSIONER OF INSURANCE