

Press Releases

April 15, 2010

OTS 10-016 - Federal Regulators Release Model Consumer Privacy Notice Online Form Builder

Joint Release

**Board of Governors of the Federal Reserve System
Commodity Futures Trading Commission
Federal Deposit Insurance Corporation
Federal Trade Commission
National Credit Union Administration
Office of the Comptroller of the Currency
Office of Thrift Supervision
Securities and Exchange Commission**

For Immediate Release
April 15, 2010

Washington, D.C. — Eight federal regulators released an Online Form Builder today that financial institutions can download and use to develop and print customized versions of a model consumer privacy notice.

The Online Form Builder, based on the model form regulation published in the Federal Register on December 1, 2009, under the Gramm-Leach-Bliley Act, is available with several options. Easy-to-follow instructions for the form builder will guide an institution to select the version of the model form that fits its practices, such as whether the institution provides an opt-out for consumers.

To obtain a legal “safe harbor” and so satisfy the law’s disclosure requirements, institutions must follow the instructions in the model form regulation when using the Online Form Builder.

The model privacy form was developed jointly by the Board of Governors of the Federal Reserve System, Commodity Futures Trading Commission, Federal Deposit Insurance Corporation, Federal Trade Commission, National Credit Union Administration, Office of the Comptroller of the Currency, Office of Thrift Supervision, and Securities and Exchange Commission.

The Online Form Builder is available at:
http://www.federalreserve.gov/bankinfo/reg/privacy_notice_instructions.pdf. The agencies will post a link to this site on their websites.

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