AMENDMENT TO H.R. 2396, AS REPORTED
OFFERED BY MR. CLAY OF MISSOURI

Page 3, line 11, strike “financial institution” and insert “vehicle financial company”.

Page 3, line 18, strike “financial institution” and insert “vehicle financial company”.

Page 3, line 24, strike “and”.

Page 4, line 1, strike “financial institution” and insert “vehicle financial company”.

Page 4, line 6, strike “or with” and insert “the front page of”.

Page 4, beginning on line 10, strike “on its” and insert “through a link on the landing page of the company’s”.

Page 4, line 13, strike the period and insert “; and”.

Page 4, after line 13, insert the following:

1 “(C) the vehicle financial company—
2 “(i) provides consumers with the ability to opt out, subject to any exemption or
3 exception provided under subsection (b)(2)”
or (e) of section 502 or under regulations prescribed under section 504(b), of having the consumer’s nonpublic personal information disclosed to a nonaffiliated third party; and

“(ii) includes a description about where to locate the procedures for a consumer to select such opt out in each periodic billing statement sent to the consumer.”.

Page 4, line 15, strike “financial institution” and insert “vehicle financial company”.

Page 4, line 18, strike “financial institution” and insert “vehicle financial company”.

Page 4, line 21, strike “financial institution” and insert “vehicle financial company”.

Add at the end the following:

“(3) VEHICLE FINANCIAL COMPANY DEFINED.—For purposes of this subsection, the term ‘vehicle financial company’ means—

“(A) a financial institution that—

“(i) is regularly engaged in the business of extending credit for the purchase of vehicles;
“(ii) is affiliated with a vehicle manufacturer; and

“(iii) only shares nonpublic personal information of consumers with non-affiliated third parties that are vehicle dealers; or

“(B) a financial institution that—

“(i) regularly engages in the business of extending credit for the purchase or lease of vehicles from vehicle dealers; or

“(ii) purchases vehicle installment sales contracts or leases from vehicle dealers.”.