

AMENDMENT TO THE RULES COMMITTEE PRINT
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OFFERED BY MR. MCHENRY OF NORTH
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In title XVIII of division A, add at the end the following:

1 **Subtitle D—Data Privacy**

2 **SEC. 1861. SHORT TITLE; TABLE OF CONTENTS.**

3 (a) **SHORT TITLE.**—This subtitle may be cited as the
4 “Data Privacy Act of 2023”.

5 (b) **TABLE OF CONTENTS.**—The table of contents for
6 this subtitle is as follows:

Subtitle D—Data Privacy

- Sec. 1861. Short title; table of contents.
- Sec. 1862. Protection of nonpublic personal information.
- Sec. 1863. Obligations with respect to the collection and disclosure of nonpublic personal information.
- Sec. 1864. Disclosure of institution privacy policy.
- Sec. 1865. Rulemaking.
- Sec. 1866. Relation to State laws.
- Sec. 1867. Obligations with respect to access and deletion of nonpublic personal information.
- Sec. 1868. Obligations with respect to the international sharing of nonpublic personal information.
- Sec. 1869. Definitions.
- Sec. 1870. Repeal of expired provisions.
- Sec. 1871. GAO report.
- Sec. 1872. Sense of Congress.
- Sec. 1873. Effective date.

1 **SEC. 1862. PROTECTION OF NONPUBLIC PERSONAL INFOR-**
2 **MATION.**

3 Section 501 of the Gramm-Leach-Bliley Act (15
4 U.S.C. 6801) is amended—

5 (1) in subsection (a)—

6 (A) by striking “of its customers” and in-
7 serting “of individuals with whom such finan-
8 cial institution has a customer or consumer re-
9 lationship”; and

10 (B) by striking “those customers’ non-
11 public personal information” and inserting
12 “those individual’s nonpublic personal informa-
13 tion”; and

14 (2) by adding at the end the following:

15 “(c) USE OF NONPUBLIC PERSONAL INFORMA-
16 TION.—Unless otherwise permitted under section 502(e),
17 it shall be unlawful for a financial institution to willfully
18 use nonpublic personal information without the consent of
19 an individual with whom the financial institution has a
20 customer or consumer relationship.”.

21 **SEC. 1863. OBLIGATIONS WITH RESPECT TO THE COLLEC-**
22 **TION AND DISCLOSURE OF NONPUBLIC PER-**
23 **SONAL INFORMATION.**

24 (a) IN GENERAL.—Section 502 of the Gramm-Leach-
25 Bliley Act (15 U.S.C. 6802) is amended—

1 (1) in the heading, by striking “**DISCLOSURES**
2 **OF**” and inserting “**THE COLLECTION AND DIS-**
3 **CLOSURE OF NONPUBLIC**”;

4 (2) in subsection (a)—

5 (A) by inserting before “disclose” the fol-
6 lowing: “collect nonpublic personal information
7 from an individual with whom such financial in-
8 stitution has a customer or consumer relation-
9 ship or”; and

10 (B) by striking “has provided to the con-
11 sumer” and inserting “has provided to such in-
12 dividual”; and

13 (3) in subsection (b), by amending paragraph
14 (1) to read as follows:

15 “(1) IN GENERAL.—A financial institution may
16 not collect nonpublic personal information from an
17 individual with whom such financial institution has
18 a customer or consumer relationship or disclose non-
19 public personal information to a nonaffiliated third
20 party unless the individual with whom such financial
21 institution has a consumer or customer relationship
22 is given the opportunity, before the time that such
23 information is initially collected or disclosed, to di-
24 rect that such information not be collected or dis-
25 closed to such third party.”;

1 (4) in subsection (d)—

2 (A) by striking “of a consumer” and in-
3 sserting “of an individual with whom such finan-
4 cial institution has a customer or consumer re-
5 lationship”; and

6 (B) by striking “telemarketing, direct mail
7 marketing, or other marketing through elec-
8 tronic mail to the consumer” and inserting
9 “marketing to the individual with whom such fi-
10 nancial institution has a customer or consumer
11 relationship, regardless of medium”;

12 (5) in subsection (e)—

13 (A) in the heading, by striking “GEN-
14 ERAL”;

15 (B) by striking “Subsections (a) and (b)
16 shall not prohibit the disclosure of nonpublic
17 personal information” and inserting “The gen-
18 eral collection and disclosure procedures pro-
19 vided in subsections (a) and (b) shall not pro-
20 hibit or otherwise limit the collection or disclo-
21 sure of nonpublic personal information”;

22 (C) by striking paragraphs (1) and (2) and
23 inserting the following:

24 “(1) if the collection or disclosure is—

1 “(A) necessary to effect, administer, or en-
2 force a transaction requested or authorized by
3 the individual with whom the financial institu-
4 tion has a customer or consumer relationship;

5 “(B) in connection with servicing or proc-
6 essing a financial product or service requested
7 or authorized by the individual with whom the
8 financial institution has a customer or con-
9 sumer relationship;

10 “(C) with the consent or at the direction of
11 the individual with whom the financial institu-
12 tion has a customer or consumer relationship,
13 and the financial institution obtains, from such
14 individual, evidence of such individual’s author-
15 ization for such collection or disclosure; or

16 “(D) in connection with—

17 “(i) maintaining or servicing the ac-
18 count, with such financial institution or
19 with another entity as part of a private
20 label or co-brand credit card program or
21 an extension of credit on behalf of such en-
22 tity, of an individual with whom such fi-
23 nancial institution or entity has a customer
24 or consumer relationship; or

1 “(ii) a proposed or actual
2 securitization, secondary market sale (in-
3 cluding sales of servicing rights), or similar
4 transaction related to an account or a
5 transaction of the individual which whom
6 such entity or financial institution has a
7 customer or consumer relationship; or

8 “(2) to a nonaffiliated third party to perform
9 services for, or functions on behalf of, the financial
10 institution, including marketing of the financial in-
11 stitution’s own products or services, or financial
12 products or services offered pursuant to joint agree-
13 ments between two or more financial institutions
14 that comply with the requirements imposed by the
15 regulations prescribed under section 504, if the fi-
16 nancial institution fully discloses the providing of
17 such information and enters into a contractual
18 agreement with the third party that requires the
19 third party to maintain the confidentiality of such
20 information;”;

21 (D) in paragraph (3)—

22 (i) in subparagraph (A)—

23 (I) by striking “or security” and
24 inserting “, security, or integrity”;

1 (II) by striking “pertaining to
2 the consumer” and inserting “per-
3 taining to the individual with whom
4 the financial institution has a cus-
5 tomer or consumer relationship”;

6 (III) by inserting before the
7 semicolon the following: “, as well as
8 the systems, processes, and services
9 that handle such records”;

10 (ii) in subparagraph (B), by inserting
11 after “fraud,” the following: “identity
12 theft,”;

13 (iii) in subparagraph (C), by striking
14 “for resolving customer disputes or inquir-
15 ies” and inserting “for resolving disputes
16 or inquires relating to individuals with
17 whom the financial institution has a cus-
18 tomer or consumer relationship”;

19 (iv) in subparagraph (D), by striking
20 “relating to the consumer” and inserting
21 “relating to the individual with whom the
22 financial institution has a customer or con-
23 sumer relationship”; and

24 (v) in subparagraph (E), by striking
25 “behalf of the consumer” and inserting

1 “behalf of the individual with whom the fi-
2 nancial institution has a customer or con-
3 sumer relationship”; and

4 (E) in paragraph (7)—

5 (i) by striking “or exchange” and in-
6 serting “exchange, or similar transaction”;

7 (ii) by striking “consumers of such
8 business or unit” and inserting “individ-
9 uals with whom such business or unit have
10 a customer or consumer relationship”; and

11 (iii) by inserting “collection or” before
12 “disclosure”;

13 (6) by adding at the end the following:

14 “(f) NOTIFICATION TO NONAFFILIATES WHEN
15 SHARING IS TERMINATED.—

16 “(1) IN GENERAL.—If a financial institution is
17 required to terminate sharing nonpublic personal in-
18 formation, of an individual with whom such financial
19 institution has a customer or consumer relationship,
20 with a nonaffiliated third party—

21 “(A) the financial institution shall notify
22 the nonaffiliated third party that the sharing
23 has been terminated and that such nonaffiliated
24 third party may not share any nonpublic infor-

1 mation of the individual already received from
2 the financial institution; and

3 “(B) upon receipt of a notice described
4 under subparagraph (A), the nonaffiliated third
5 party may not share any nonpublic information
6 of such individual already received from the fi-
7 nancial institution.

8 “(2) RULEMAKING.—The agencies referred to
9 in section 504 shall issue rules to establish the re-
10 quirements for notices under paragraph (1), includ-
11 ing the form of such notices, taking into account any
12 privacy risks posed by such notices.

13 “(g) REQUIREMENTS WITH RESPECT TO THE COL-
14 LECTION OF ACCOUNT CREDENTIALS.—A financial insti-
15 tution may not collect from an individual with whom such
16 financial institution has a customer or consumer relation-
17 ship account credentials such individual uses to access an
18 account at a nonaffiliated third party that is a financial
19 institution unless, prior to collecting the account creden-
20 tials—

21 “(1) the financial institution clearly and con-
22 spicuously discloses to the individual, in a form per-
23 mitted by the regulations prescribed under section
24 504—

1 “(A) that the financial institution is col-
2 lecting such account credentials;

3 “(B) how such credentials will be used by
4 the financial institution; and

5 “(C) whether such credentials may be dis-
6 closed to a nonaffiliated third party; and

7 “(2) such individual is given an opportunity to
8 direct that such credentials not be collected or to di-
9 rect that such credentials not be disclosed to any
10 nonaffiliated third party.”.

11 (b) CONFORMING AMENDMENT.—Section 509(3)(D)
12 of the Gramm-Leach-Bliley Act (15 U.S.C. 6809(3)(D))
13 is amended by striking “section 502(e)(1)(C)” and insert-
14 ing “section 502(e)(1)(D)(ii)”.

15 **SEC. 1864. DISCLOSURE OF INSTITUTION PRIVACY POLICY.**

16 Section 503 of the Gramm-Leach-Bliley Act (15
17 U.S.C. 6803) is amended—

18 (1) in subsection (a)—

19 (A) by striking “customer relationship with
20 a consumer” and inserting “customer or con-
21 sumer relationship”;

22 (B) by striking “clear and conspicuous dis-
23 closure to such consumer” and inserting “clear
24 and conspicuous disclosure to such individual

1 with whom such financial institution has a cus-
2 tomer or consumer relationship”;

3 (C) by redesignating paragraphs (1), (2),
4 and (3) as paragraphs (2), (3), and (4), respec-
5 tively;

6 (D) by inserting before paragraph (2), as
7 so redesignated, the following:

8 “(1) collecting nonpublic personal informa-
9 tion;”;

10 (E) in paragraph (3), as so redesignated,
11 by striking “have ceased to be customers of”
12 and inserting “have ceased to have a customer
13 or consumer relationship with”; and

14 (F) in paragraph (4), as so redesignated,
15 by striking “personal information of con-
16 sumers” and inserting “personal information of
17 individuals with whom such financial institution
18 has a customer or consumer relationship”;

19 (2) by redesignating subsections (b) through (f)
20 as subsections (c) through (g), respectively;

21 (3) by inserting after subsection (a) the fol-
22 lowing:

23 “(b) DISCLOSURE UPON REQUEST.—Upon the re-
24 quest of an individual with whom a financial institution
25 has a customer or consumer relationship, a financial insti-

1 tution shall provide such individual with a copy of the dis-
2 closures required by subsection (a) in writing or in elec-
3 tronic or other form as permitted by the regulations pre-
4 scribed under section 504.”; and

5 (4) in subsection (d), as so redesignated—

6 (A) in paragraph (1)—

7 (i) by inserting “collecting or” before
8 “disclosing nonpublic”; and

9 (ii) by striking subparagraph (B) and
10 inserting the following:

11 “(B) the purpose for which the financial
12 institution collects the nonpublic personal infor-
13 mation of individuals with whom the financial
14 institution has a customer or consumer rela-
15 tionship, as well as how the information will be
16 used;”;

17 (B) in paragraph (2), by inserting before
18 the semicolon the following: “, provided in a
19 manner that provides individuals with whom the
20 financial institution has a customer or con-
21 sumer relationship a meaningful understanding
22 of the information that is collected”;

23 (C) in paragraph (3), by striking “and” at
24 the end;

1 (D) in paragraph (4), by striking the pe-
2 riod at the end and inserting a semicolon; and

3 (E) by adding at the end the following:

4 “(5) if the financial institution collects non-
5 public personal information for any purpose other
6 than to provide a specific product or service such an
7 individual is seeking—

8 “(A) a description of such information;

9 “(B) the purpose for which such informa-
10 tion is collected; and

11 “(C) the right of such individual to opt out
12 of having such nonpublic personal information
13 collected or disclosed to a nonaffiliated third
14 party, and the manner in which such individual
15 may make such opt out election;

16 “(6) the data retention policies of the financial
17 institution, including—

18 “(A) the period of time for which the fi-
19 nancial institution retains the nonpublic per-
20 sonal information relating to such individual; or

21 “(B) the criteria used by the financial in-
22 stitution to determine the period of time for
23 which such information is retained;

24 “(7) the right of such individual to direct the
25 financial institution to terminate the sharing of non-

1 public personal information with a nonaffiliated
2 third party, and the manner in which such individual
3 may make such direction;

4 “(8) the right of such individual to request that
5 the financial institution provide the individual with
6 a list of all nonpublic personal information relating
7 to the individual held by the financial institution,
8 and the manner in which the individual may make
9 such request; and

10 “(9) the right of such individual to direct the
11 financial institution to delete nonpublic personal in-
12 formation of the individual held by the financial in-
13 stitution (subject to the exceptions provided under
14 section 502A(b)(3)), and the manner in which the
15 individual may make such direction.”;

16 (5) in subsection (f), as so redesignated—

17 (A) in paragraph (2)(A), by striking “to
18 consumers” and inserting “to individuals with
19 whom a financial institution has a customer or
20 consumer relationship”; and

21 (B) in paragraph (2)(C), by striking “en-
22 able consumers” and inserting “enable individ-
23 uals with whom a financial institution has a
24 customer or consumer relationship”; and

1 (6) in subsection (g), as so redesignated, by
2 striking “sent to consumers” and inserting “sent to
3 individuals with whom a financial institution has a
4 customer or consumer relationship”.

5 **SEC. 1865. RULEMAKING.**

6 Section 504 of the Gramm-Leach-Bliley Act (15
7 U.S.C. 6804) is amended—

8 (1) in subsection (a)(1)—

9 (A) by striking subparagraph (D) and in-
10 serting the following:

11 “(D) INSURANCE.—

12 “(i) IN GENERAL.—With respect to
13 any person engaged in providing insurance,
14 the applicable State insurance authority of
15 the State in which the person is domiciled
16 shall issue regulations as may be necessary
17 to carry out the purposes of this subtitle,
18 subject to section 505(c).

19 “(ii) LIMITATION.—Regulations
20 issued by a State insurance authority
21 under this subparagraph may be no more
22 restrictive for a person engaged in pro-
23 viding insurance than those regulations
24 issued by the agencies coordinating for

1 consistency and comparability under para-
2 graph (2).”; and

3 (2) by adding at the end the following:

4 “(c) CONSIDERATION OF COMPLIANCE COSTS.—
5 When prescribing rules under this subtitle, agencies shall
6 take into account the compliance cost such rules will im-
7 pose on small institutions.”.

8 **SEC. 1866. RELATION TO STATE LAWS.**

9 Section 507 of the Gramm-Leach-Bliley Act (15
10 U.S.C. 6807) is amended to read as follows:

11 **“SEC. 507. RELATION TO STATE LAWS.**

12 “This subtitle and the amendments made by this sub-
13 title supersede any statute or rule of a State or political
14 subdivision thereof that regulates the obligations of a fi-
15 nancial institution with respect to—

16 “(1) the collection or disclosure of personal in-
17 formation;

18 “(2) the disclosure of the financial institution’s
19 privacy policy or information about the financial in-
20 stitution’s privacy policies and practices;

21 “(3) the access to, deletion of, or other indi-
22 vidual privacy rights with respect to personal infor-
23 mation; or

24 “(4) the international sharing of personal infor-
25 mation.”.

1 **SEC. 1867. OBLIGATIONS WITH RESPECT TO ACCESS AND**
2 **DELETION OF NONPUBLIC PERSONAL INFOR-**
3 **MATION.**

4 (a) IN GENERAL.—Title V of the Gramm-Leach-Bli-
5 ley Act (15 U.S.C. 6801 et seq.) is amended by inserting
6 after section 502 the following:

7 **“SEC. 502A. OBLIGATIONS WITH RESPECT TO ACCESS AND**
8 **DELETION OF NONPUBLIC PERSONAL INFOR-**
9 **MATION.**

10 “(a) ACCESS TO INFORMATION.—

11 “(1) IN GENERAL.—Upon an authorized re-
12 quest from an individual with whom a financial in-
13 stitution has a customer or consumer relationship, a
14 financial institution shall disclose—

15 “(A) any nonpublic personal information
16 relating to such individual held by the financial
17 institution;

18 “(B) the list of categories of nonaffiliated
19 third parties with whom the financial institution
20 shares nonpublic personal information relating
21 to such individual; and

22 “(C) the list of categories of nonaffiliated
23 third parties from whom the financial institu-
24 tion has received nonpublic personal informa-
25 tion relating to such individual.

1 “(2) **FORMAT.**—Disclosures described under
2 paragraph (1) shall be in a structured, commonly
3 used, and machine-readable format.

4 “(3) **EXCEPTION.**—For purposes of subpara-
5 graphs (B) and (C) of paragraph (1), a financial in-
6 stitution is not required to disclose a nonaffiliated
7 third party with whom the financial institution
8 shares or receives nonpublic personal information re-
9 lating to such individual pursuant to an exception
10 described under any of paragraphs (3) through (8)
11 of section 502(e).

12 “(b) **DELETION OF INFORMATION.**—

13 “(1) **IN GENERAL.**—Upon an authorized re-
14 quest from an individual with whom a financial in-
15 stitution has a customer or consumer relationship, a
16 financial institution shall delete any nonpublic per-
17 sonal information relating to such individual held by
18 the financial institution.

19 “(2) **CERTAIN INACTIVE ACCOUNTS.**—If such
20 individual has not used a product or service provided
21 by a financial institution for 1 year, the financial in-
22 stitution shall—

23 “(A) notify such individual that such indi-
24 vidual has the right to request the deletion of
25 any nonpublic personal information relating to

1 such individual held by the financial institution,
2 and provide such individual with clear instruc-
3 tions on how to make such request; and

4 “(B) for each additional 1-year period with
5 respect to which such person continues to not
6 use a product or service of the financial institu-
7 tion, resend the notice described under subpara-
8 graph (A).

9 “(3) EXCEPTION.—

10 “(A) IN GENERAL.—This subsection shall
11 not require a financial institution to delete non-
12 public personal information if—

13 “(i) the financial institution is other-
14 wise required by law to retain the non-
15 public personal information;

16 “(ii) the nonpublic personal informa-
17 tion may be necessary to respond to a dis-
18 pute under the Fair Credit Reporting Act;
19 or

20 “(iii) the nonpublic personal informa-
21 tion may be necessary to retain for a pur-
22 pose described in an exception under sec-
23 tion 502(e).

24 “(B) LIMITATION ON RETAINED NON-
25 PUBLIC PERSONAL INFORMATION.—With re-

1 spect to nonpublic personal information that a
2 financial institution would be required to delete
3 under this subsection but for the application of
4 this paragraph, the financial institution may
5 only use such nonpublic personal information
6 for the applicable purpose described under sub-
7 paragraph (A).

8 “(c) TIMING.—A financial institution that receives an
9 authorized request, under this section, from an individual
10 with whom such financial institution has a customer or
11 consumer relationship, shall respond within 45 business
12 days.

13 “(d) RULEMAKING.—Not later than the end of the
14 1-year period beginning on the date of enactment of this
15 section, each agency or authority described in section 504
16 shall issue rules to carry out this section with respect to
17 the financial institutions subject to its jurisdiction.”.

18 (b) CLERICAL AMENDMENT.—The table of contents
19 in section 1(b) of the Gramm-Leach-Bliley Act is amended
20 by inserting after the item relating to section 502 the fol-
21 lowing:

 “Sec. 502A. Obligations with respect to access and deletion of nonpublic per-
 sonal information.”.

1 **SEC. 1868. OBLIGATIONS WITH RESPECT TO THE INTER-**
2 **NATIONAL SHARING OF NONPUBLIC PER-**
3 **SONAL INFORMATION.**

4 (a) IN GENERAL.—Title V of the Gramm-Leach-Bli-
5 ley Act (15 U.S.C. 6801 et seq.), as amended by section
6 1867, is further amended by inserting after section 502A
7 the following:

8 **“SEC. 502B. OBLIGATIONS WITH RESPECT TO THE INTER-**
9 **NATIONAL SHARING OF NONPUBLIC PER-**
10 **SONAL INFORMATION.**

11 “(a) IN GENERAL.—A financial institution may not
12 share with a foreign government nonpublic personal infor-
13 mation relating to an individual with whom such financial
14 institution has a customer or consumer relationship.

15 “(b) LAW ENFORCEMENT EXCEPTION.—Subsection
16 (a) shall not apply to the sharing of the nonpublic personal
17 information relating to such an individual with a foreign
18 government authority if such sharing is—

19 “(1) done for legitimate law enforcement pur-
20 poses; or

21 “(2) to a foreign government authority having
22 jurisdiction over the financial institution for exam-
23 ination, compliance, or other purposes as authorized
24 by law.

25 “(c) PROHIBITION ON INFORMATION SHARING IN-
26 VOLVING A FOREIGN ADVERSARY.—

1 “(1) IN GENERAL.—The exception described
2 under subsection (b) shall not apply to the sharing
3 of nonpublic personal information by a financial in-
4 stitution with the government of a foreign adversary,
5 as determined pursuant to section 7.4(a) of title 15,
6 Code of Federal Regulations, unless the appropriate
7 Federal regulator—

8 “(A) authorizes the financial institution, in
9 writing, and not less frequently than once every
10 two years, to engage in the sharing; and

11 “(B) specifies in the authorization the cat-
12 egories of information that, in the determina-
13 tion of the Secretary, qualify for the exemption
14 described under subsection (b).

15 “(2) REPORTS TO CONGRESS.—Each Federal
16 regulator shall issue an annual report on the author-
17 ity provided under paragraph (1), which shall in-
18 clude a copy of any unexpired authorization made by
19 the Federal regulator under that paragraph, to the
20 Committee on Financial Services of the House of
21 Representatives and the Committee on Banking,
22 Housing, and Urban Affairs of the Senate.

23 “(3) APPROPRIATE FEDERAL REGULATOR DE-
24 FINED.—In this subsection—

1 “(A) with respect to a financial institution,
2 the term ‘appropriate Federal regulator’ means
3 the Federal agency described in section 505(a)
4 (other than the Bureau of Consumer Financial
5 Protection) with enforcement jurisdiction with
6 respect to the financial institution; and

7 “(B) the term ‘Federal regulator’ means
8 each Federal agency described in section 505(a)
9 (other than the Bureau of Consumer Financial
10 Protection).”.

11 (b) CLERICAL AMENDMENT.—The table of contents
12 in section 1(b) of the Gramm-Leach-Bliley Act, as amend-
13 ed by section 1867, is further amended by inserting after
14 the item relating to section 502A the following:

 “Sec. 502B. Obligations with respect to the international sharing of nonpublic
 personal information”.

15 **SEC. 1869. DEFINITIONS.**

16 Section 509 of the Gramm-Leach-Bliley Act (15
17 U.S.C. 6809) is amended—

18 (1) in paragraph (3)(A), by inserting before the
19 period at the end the following: “and includes a data
20 aggregator”;

21 (2) in paragraph (4), by striking “personally
22 identifiable financial information” and inserting “in-
23 formation that identifies, relates to, describes, is rea-
24 sonably capable of being associated with, or could

1 reasonably be linked, directly or indirectly, with a
2 particular individual and is”;

3 (3) in paragraph (7), by inserting “collection
4 or” before “disclosure” each place such term ap-
5 pears;

6 (4) by striking paragraph (9);

7 (5) by amending paragraph (11) to read as fol-
8 lows:

9 “(11) CUSTOMER OR CONSUMER RELATION-
10 SHIP.—

11 “(A) IN GENERAL.—The term ‘customer
12 or consumer relationship’ means a customer re-
13 lationship or a consumer relationship.

14 “(B) CUSTOMER RELATIONSHIP.—The
15 term ‘customer relationship’ shall have the
16 meaning given the term in rules issued pursu-
17 ant to section 504.

18 “(C) CONSUMER RELATIONSHIP.—The
19 term ‘consumer relationship’ shall have the
20 meaning given the term in rules issued pursu-
21 ant to section 504 and such meaning shall—

22 “(i) include situations in which a fi-
23 nancial institution obtains nonpublic infor-
24 mation from an individual with whom the

1 financial institution does not have a cus-
2 tomer relationship; and

3 “(ii) deem a financial institution to no
4 longer to be in a consumer relationship
5 with an individual at such time as the fi-
6 nancial institution no longer collects, con-
7 trols, possesses, transmits, or maintains
8 any nonpublic personal information of such
9 individual.

10 “(D) TREATMENT OF CERTAIN TRANS-
11 ACTIONS.—When the terms ‘customer relation-
12 ship’ and ‘consumer relationship’ are defined by
13 rule, it shall be specified that the following
14 transactions do not, by themselves, establish a
15 consumer relationship or a consumer relation-
16 ship:

17 “(i) The use of an automated teller
18 machine.

19 “(ii) The use of a credit card or debit
20 card to make a purchase.

21 “(iii) Such other similar transactions
22 as the agencies determine appropriate.”;
23 and

24 (6) by adding at the end the following:

1 “(12) ACCOUNT CREDENTIALS.—The term ‘ac-
2 count credentials’ means nonpublic personal infor-
3 mation that an individual with whom a financial in-
4 stitution has a customer or consumer relationship
5 uses to access an account of the individual at such
6 financial institution, including a username, pass-
7 word, or an answer to a security question.

8 “(13) DATA AGGREGATOR.—The term ‘data
9 aggregator’—

10 “(A) means any person that operates a
11 commercial business or enterprise for the busi-
12 ness purpose of accessing, aggregating, col-
13 lecting, selling, or sharing nonpublic personal
14 information about financial accounts or trans-
15 actions relating to an individual; and

16 “(B) does not include—

17 “(i) a service provider acting at the
18 express instruction of a financial institu-
19 tion that accesses, aggregates, collects, or
20 shares nonpublic personal information
21 about an individual with whom such finan-
22 cial institution has a customer or consumer
23 relationship in accordance with paragraphs
24 (1), (2), (3)(A), (3)(B), (3)(C), (3)(D), or
25 (6) of section 502(e); or

1 “(ii) an attorney or accountant acting
2 on behalf of an individual with whom such
3 attorney or accountant has a customer or
4 consumer relationship, in accordance with
5 section 502(e)(3)(E).

6 “(14) PERSON ENGAGED IN PROVIDING INSUR-
7 ANCE.—The term ‘person engaged in providing in-
8 surance’ means a person that engages in the busi-
9 ness of insurance, as that term is defined in section
10 1002 of the Dodd-Frank Wall Street Reform and
11 Consumer Protection Act (12 U.S.C. 5481).”.

12 **SEC. 1870. REPEAL OF EXPIRED PROVISIONS.**

13 The Gramm-Leach-Bliley Act is amended—

14 (1) by striking section 508 (15 U.S.C. 6808);

15 and

16 (2) in the table of contents in section 1(b), by
17 striking the item relating to section 508.

18 **SEC. 1871. GAO REPORT.**

19 (a) IN GENERAL.—The Comptroller General of the
20 United States shall, not later than 1 year after the date
21 of the enactment of this Act, submit to the Congress a
22 report that assesses—

23 (1) whether the safeguard standards promul-
24 gated pursuant to section 501 of the Gramm-Leach-
25 Bliley Act, including protecting against unauthorized

1 disclosure, are effective in protecting individuals
2 with whom financial institutions have a customer or
3 consumer relationship; and

4 (2) whether the enforcement regime with re-
5 spect to those standards are effective in protecting
6 customers and consumers, and whether additional
7 remedies are necessary.

8 (b) DEFINITIONS.—In this section, the terms “cus-
9 tomer or consumer relationship” and “financial institu-
10 tion” have the meaning given those terms, respectively,
11 under section 509 of the Gramm-Leach-Bliley Act (15
12 U.S.C. 6809), as amended by section 9.

13 **SEC. 1872. SENSE OF CONGRESS.**

14 It is the sense of the Congress that the Federal agen-
15 cies implementing the Gramm-Leach-Bliley Act should im-
16 plement such Act, to the extent possible, in a technology-
17 agnostic manner so as to ensure it can adapt to different
18 business models and technologies.

19 **SEC. 1873. EFFECTIVE DATE.**

20 The amendments made by this subtitle shall take ef-
21 fect on the date that is the earlier of—

22 (1) the date that is one year after the date on
23 which all rulemaking required under this subtitle is
24 complete; or

1 (2) the date that is 2 years after the date of the
2 enactment of this Act.

