



OKLAHOMA INSURANCE DEPARTMENT
STATE OF OKLAHOMA

BULLETIN NO. EX 2018-01

TO: LICENSEES OF THE OKLAHOMA INSURANCE DEPARTMENT

FROM: JOHN D. DOAK, INSURANCE COMMISSIONER

DATE: MAY 2, 2018

RE: GRAMM-LEACH-BLILEY ACT, ANNUAL PRIVACY NOTICES

The purpose of this Bulletin is to provide guidance with respect to the annual privacy notices required by the Gramm-Leach-Bliley Act (the "GLBA"), 15 U.S.C. §§ 6801 et seq. as applicable to persons or entities licensed under the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq.

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 licensee of the Oklahoma Insurance Department that is subject to the privacy notice requirements under GLBA does not need to provide the annual privacy notice required under GLBA, pursuant to 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.

As provided in 36 O.S. § 307.2 and O.A.C. 365:35-3-1 through 11, a licensee is required to comply with the consumer privacy protections under applicable Oklahoma law and the Gramm-Leach-Bliley Act. Licensees are advised to govern themselves accordingly.

Questions or comments applicable to this bulletin should be directed to Mike Rhoads (mike.rhoads@oid.ok.gov) or Barron B. Brown (barron.brown@oid.ok.gov), Oklahoma Insurance Department, Five Corporate Plaza, 3625 NW 56th, Suite 100, Oklahoma City, OK 73112.