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**To:** Clients and Friends

**From:** David F. Dulock

**Subject:** Model Privacy Form Under Gramm-Leach-Bliley Act (74 FR 62890)

The following federal agencies - Office of the Comptroller of the Currency (OCC); Board of Governors of the Federal Reserve System (FRB); Federal Deposit Insurance Corporation (FDIC); Office of Thrift Supervision (OTS); National Credit Union Administration (NCUA); and Federal Trade Commission (FTC) - published final amendments to their respective privacy rules (collectively "privacy rule") that implement the privacy provisions of the Gramm-Leach-Bliley Act ("GLB Act"). The privacy rule requires financial institutions to provide initial and annual privacy notices to their customers. The federal agencies have amended their respective privacy rule to include a model privacy form ("model form") that financial institutions may rely on as a safe harbor to provide disclosures under the privacy rule. In addition, the federal agencies are eliminating the safe harbor permitted for privacy notices based on the Sample Clauses currently contained in the privacy rule if the notice is provided after December 31, 2010. While the federal agencies are eliminating the Sample Clauses (effective January 1, 2012) and related safe harbor (effective January 1, 2011), institutions may continue to use notices containing the Sample Clauses, so long as these notices comply with the privacy rule.

The federal agencies privacy rule may be found in the Code of Federal Regulations, respectively, at: for national banks regulated by the OCC, 12 CFR Part 40, §§40.1 – 40.18; for state member banks regulated by the FRB, Part 216, §§216.1 – 216.18; for state nonmember banks regulated by the FDIC, Part 332, §§332.1 – 332.18; for savings associations regulated by the OTC, Part 573, §§573.1 – 573.18; for credit unions regulated by the NCUA, Part 716, §§716.1 – 716.18; and for all other mortgage lenders and brokers regulated by the FTC, 16 CFR Part 313, §§313.1 – 313.18.

The federal agencies have also provided on each of their Websites a link to an "Online Form Builder" so that financial institutions can readily create a unique, customized privacy notice using the model form template.

The key features of the model privacy form are briefly summarized as follows:

#### *Model Privacy Form*

- Use of the model form is voluntary; institutions are not required to use it.
- The model form has two pages and together, pages one and two address the legal requirements of applicable Federal financial privacy laws. A specific paper size is not mandated as long as the paper is in portrait orientation and sufficient to accommodate minimum font size, spacing, and content requirements.
- The model form may be incorporated into another document, but it must be done so in a way that meets all the requirements of the privacy rule and the model form Instructions

(Appendix A to privacy rule), including: (i) it must be presented in a way that is clear and conspicuous; (ii) it must be intact so that the customer can retain the content of the model form; and (iii) it must retain the same page orientation, content, format, and order as provided for in the privacy rule.

- The model form may be printed on the front and back of a single sheet of paper or on two single-sided sheets. The model privacy form must use: (1) 10-point font as the minimum font size, unless otherwise specified in the Instructions, (use of idiosyncratic fonts or highly stylized typefaces will not meet the model form safe harbor standard) and (2) sufficient spacing between the lines of type (“leading”); but a specific amount of leading is not mandated. The following table summarizes the optional guidance on readable type styles and other formatting suggestions provided by the federal agencies. None of the standards in the table below is mandatory; rather, the information in the table is offered only as suggestions:

If	Then use	And use	And use font with
Font is 10-point .....	1–3 points leading <sup>1</sup> .....	Monoweight typeface <sup>2</sup> .....	Large x-height <sup>3</sup> sans serif (around .66 ratio).
Font is 11-point .....	1–3 points leading .....	Monoweight typeface .....	Smaller x-height is acceptable; either serif <sup>4</sup> or sans serif <sup>5</sup> (less than .66 ratio is acceptable).
Font is 12-point .....	2–4 points leading .....	Monoweight or variable typeface ....	Smaller x-height is acceptable; either serif or sans serif (less than .66 ratio is acceptable).

Footnotes:

1. Leading is the spacing between lines of type, measured in points.
2. Monoweight is a typeface with a uniform thickness throughout the letter.
3. X-height is the height of the lower-case “x” in relation to full height letters, such as a capital G.
4. Serif typeface has small strokes at the ends of the lines that form each letter.
5. Sans serif typeface does not have small strokes at the ends of the lines that form each letter.

- An institution that uses the model form may include its corporate logo on any of the pages, so long as the logo design does not interfere with the readability of the model form or space constraints of each page. The model form must be printed on white or light color paper (such as cream) with black or suitable contrasting color ink. Spot color is permitted to achieve visual interest to the model form, so long as the color contrast is distinctive and the color does not detract from the form’s readability. The use of more than one color in a logo is not prohibited.

- Including slogans or images (other than logos) on the model form is not permitted.

- Page one of the model form has five parts: (1) the title (“What Does [Name of Financial Institution] Do with Your Personal Information?”); (2) an introductory section (the “Why?,” “What?,” and “How?” boxes”) that provides context to help the consumer understand the required disclosures; (3) a disclosure table that describes the types of sharing used by financial institutions consistent with Federal law, which of those types of sharing the institution actually does, and whether the consumer can limit or “opt-out” of any of the institution’s sharing; (4) only if needed, a box titled “To limit our sharing” for opt-out information; and (5) the institution’s customer

service contact information. Appendix A to the privacy rule provides three versions of the model form: *version 1* - model form with no opt-out; *version 2* - model form with telephone and Web opt-out only; and *version 3* - model form that includes a mail-in opt-out form located at the bottom of page one. An alternative mail-in form (*version 4*) may be substituted for the mail-in portion of the model form in *version 3*. For those institutions that use the model form and provide a mail-in opt-out form, the reverse side to that opt-out form must not include any content of the model form.

- At the top of page one in the right-hand corner, the model form includes a notation identifying the date (by month and year) of the most recent version of the institution's model form privacy notice. It must be in minimum 8-point type. Institutions may include at the bottom of page one an internal identifier or barcode for information internal to the institution, so long as it does not interfere with the clarity or text of the privacy notice.

- In the "What?" box on page one of the model form, which identifies the types of personal information the institution collects and shares, the term "Social Security number" must be used in the first bullet and five other terms, selected from the menu of terms in the Instructions, must be used to complete the bulleted list.

- The second page of the model form provides additional explanatory information that, in combination with page one, ensures that the privacy notice includes all elements described in the GLB Act as implemented by the privacy rule. There is supplemental information in the form of frequently asked questions ("FAQs") at the top and Definitions below. The first FAQ is used to identify those institutions that jointly provide the privacy notice. The FAQ on the collection of information allows institutions to select from a menu of terms contained in the Instructions for completing the model form. At the bottom of page 2 is a box titled "Other important information" that can be used in only two ways: (1) to discuss state and/or international privacy law requirements; and (2) to provide an acknowledgment of receipt form.

- *Opt-out Information*

- The disclosure table on page one of the model form incorporates seven reasons for sharing. In the middle column, each institution must answer with a "Yes" or "No" response that accurately reflects its information sharing policies and practices with respect to the reason listed in the left column. In the right column, each institution must provide one of the following three (3) responses, as applicable, that reflects whether a consumer can limit such sharing: "Yes" if it is required to or voluntarily provides an opt-out; "No" if it does not provide an opt-out; or "We don't share" if it answers "No" in the middle column. For institutions that currently do not share but want to reserve the right to share in the future, the correct response in the middle column is "Yes" (*note: the privacy rule provides that notices can be based on current and anticipated policies and practices*). For an institution that elects to use the model form, but has different information sharing practices for different products, it must either harmonize its practices so one privacy notice applies to all its products, or it must provide separate privacy notices for products subject to different information sharing practices.

- The affiliate marketing notice (reason 6 in the disclosure table) — "For our affiliates to market to you" — incorporates sharing information specified in section 624 of the Fair Credit Reporting Act (FCRA). Section 624 of the FCRA generally provides that information that may be shared among affiliates cannot be used by an affiliate for marketing purposes unless the consumer

has received a notice of such use and an opportunity to opt out, and the consumer does not opt out. Reason 6 may be omitted from the disclosure table when: (i) the institution does not have affiliates (or does not disclose personal information to its affiliates); (ii) the institution's affiliates do not use personal information in a manner that requires an opt-out; or (iii) the institution provides the affiliate marketing notice separately. Including reason 6 and its opt-out in the model form is optional; but institutions that include reason 6 in the model form must provide an opt-out of indefinite duration. Institutions that elect to limit the time period for which the affiliate marketing opt-out is effective must not include reason 6 or its opt-out in the model form. Those institutions, and other institutions required to provide an affiliate marketing notice and opt-out who do not include them in the model form, must comply separately with section 624 of the FCRA and the affiliate marketing rule requirements applicable to that institution (*i.e.*, 12 CFR Part 41 (OCC), 12 CFR Part 222 (FRB), 12 CFR Part 334 (FDIC), 12 CFR Part 571 (OTS), 12 CFR Part 717 (NCUA), 16 CFR Parts 680 and 698 (FTC)) with respect to the initial notice and opt-out and any subsequent renewal notice and opt-out. An institution not required to provide an affiliate marketing opt-out may elect to include reason 6 in the model form.

- The section labeled "To limit our sharing" at the bottom of page one of model form versions 2 and 3 includes opt-out information for institutions that are required to provide an opt-out. Version 2 contains telephone and/or online opt-out methods and version 3 contains a mail opt-out method. Institutions may select one or more of the applicable opt-out methods (*e.g.*, telephone only, online only, mail only, or any combination of the three), but the opt-out choices selected must accurately reflect the institution's opt-out practices. (*Note: While the privacy rule does not prohibit an institution from accepting a consumer's opt-out election in person, requiring a consumer to obtain an opt-out form at the institution's branch office or other location as the only means to opt out violates the privacy rule.*)

- The opt-out toll-free telephone number should be adequately designed and staffed to enable consumers to opt out in a single telephone call and institutions should minimize extraneous messages directed to consumers who are in the process of opting out.

- Institutions using the model form must include the opt-out section in their privacy notices only if they share or use information in a manner that triggers an opt-out, or if they choose to provide opt-outs beyond what is required by law.

- For joint accountholders, if an institution elects to provide an option for the joint accountholder to apply the opt-out only to that joint accountholder (*see second optional response in the last FAQ on page 2 of versions 2 and 3 of the model form*), that option must be provided in the telephone or Web prompt, as well as presented in the left-hand box on the mail-in form (*see versions 3 and 4 of the model form*).

- The model form does not provide for partial opt-outs. Institutions that want to provide partial opt-outs, as permitted by the privacy rule, cannot use the model form. (*Note: A partial opt-out is allowing a consumer to select certain nonpublic personal information or certain nonaffiliated third parties with respect to which the consumer wishes to opt out.*)

- The model form permits institutions to provide for voluntary or state law-required opt-outs. To obtain the safe harbor for use of the model form, however, an institution that uses the disclosure table to show any additional opt-out choices (beyond what is required under Federal law) must make that opt-out available through the same opt-out options the institution provides in

the privacy notice, whether by telephone, online, or a mail-in opt-out form. For example, if an institution elects to offer its customers the opportunity to opt out of its marketing, it can do so by saying “yes” in the right column of the disclosure table and in the mail-in opt-out form must include one of the two following statements: “[ ] Do not share my personal information to market to me” or “[ ] Do not use my personal information to market to me.”

- At the bottom of page one, in the section labeled “Questions,” the model form provides customer service contact information, either by telephone or the Internet or both, which may be used by consumers who have questions relating to the institution’s products or services and questions about the institution’s privacy policy (*separate customer service contact information solely to answer questions about the institution’s privacy policy is not required*). Note, however, that the customer service contact information in the “Questions” section is different from the opt-out contact information in the “To limit our sharing” section, unless the customer service contact information is made available for consumers to opt-out (*i.e.*, it is the same contact information that is in the “To limit our sharing” section).

- The FAQ “Who is providing this notice?” at the top of page two of the model form is for jointly provided notices. This FAQ may be omitted only when one financial institution is providing the notice and that institution is identified in the title on page one of the model form. The space to the right of this FAQ allows institutions that are jointly providing the notice to be identified. This space is limited (for reasons of space constraints) to a maximum of four (4) lines and must be used to:

1. State the common corporate name or other readily identifiable name that is also used for the title and various headings of the model form as the “name of financial institution;” and

2. Either (a) identify the entities jointly providing the notice; or (b) for institutions with a lengthy list of entities jointly providing the notice that exceeds four (4) lines, identify the general types of entities in the response and separately identify the entities at the end of the form following the “Other important information” box, or, if that box is not incorporated into the form, following the “Definitions” or on an additional page. The list at the end of the form must be printed in minimum 8-point font and may appear in a multi-column format.

- In the second FAQ on page two about how personal information is protected, institutions are permitted to add more detail describing their safeguards practices, up to a maximum of thirty (30) additional words. This optional information must appear after the standard response for this FAQ.

- In the third FAQ on page two describing sources from which personal information is collected, the Appendix A Instructions provide a menu of terms from which institutions must select to fill in the bulleted list in the response. Institutions must use five (5) of the terms to complete the list (*see Instruction C.3(a)(3)*). The response for this FAQ also contains the following two bracketed sentences in the disjunctive. Institutions that collect information from their affiliates and/or from credit bureaus must use the sentence: “We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.” Institutions that do not collect personal information from their affiliates or credit bureaus but do collect personal information from other companies must use the sentence: “We also collect your personal information from other companies.” Only institutions that do not collect any personal information from affiliates, credit bureaus, or other companies can omit both sentences.

- The response to the fourth FAQ on page two about limiting sharing contains an optional sentence that institutions may elect to include at the end, as applicable, “[See below for more on your rights under state law],” a reference to the state-specific privacy law information that an institution may include in the “Other important information” box at the bottom of page two.
- The last FAQ on page 2 about opt-outs for joint accountholders (*versions 2 and 3 only*) provides the following two bracketed disjunctive responses: The first states that an opt-out election by any joint accountholder will be applied to everyone on the account. The second provides that the opt-out election will be applied to everyone on the account unless the customer elects to have the opt-out apply only to the customer. Institutions that provide opt-out options must select one or the other as the response to this question. Other institutions must omit this question.
- The Definitions section on page two contains three definitions: “Affiliates,” “Nonaffiliates,” and “Joint marketing.” If an institution has no affiliates or does not share with its affiliates, required responses in such conditions are, respectively: “[name of financial institution] has no affiliates” or “[name of financial institution] does not share with our affiliates.” If an institution shares with affiliates, the Instructions provide that an institution must provide only an illustrative list of affiliates with which it shares, and not a complete list. If an institution does not share with nonaffiliated third parties outside the privacy rule exceptions or engage in joint marketing, required responses are: in the nonaffiliates definition - “[name of financial institution] does not share with nonaffiliates so they can market to you” and in the joint marketing definition - “[name of financial institution] doesn’t jointly market.” If an institution shares with nonaffiliates or engages in joint marketing, the Instructions provide that an institution must only list categories of nonaffiliates with which it shares or categories of joint marketing partners, as applicable. All of the above responses must be in italicized lettering to distinguish them from the definitions. (*See Instruction C.3(b).*)
- To accommodate optional state and international privacy law provisions in the privacy notice, the model form contains an optional box at the bottom of page two called “Other important information.” The size of the box is not limited (except for space constraints in the Online Form Builder), and institutions may use a third page, as necessary, for the information in this box. As stated above, institutions that elect to use this box can only use it for the following: (1) information about state and/or international privacy law requirements, as applicable; or (2) an acknowledgment form to create a record of having provided the notice. The 10-point minimum font size applies to the contents of the box.
- The safe harbor applies to use of the model form, but does not extend to the institution-specific information inserted in the model form. In order to comply with the privacy rule, proper use of the model form requires that institutions accurately answer the questions about their information collection and sharing practices, as well as provide to consumers, as applicable, a reasonable means and opportunity to limit sharing and honor any opt-out requests submitted.
- The model form Instructions require that no additional information (other than what is specifically permitted) may be included in the model form in order to obtain the benefit of the safe harbor.

### *Electronic Delivery/Non-English Translations*

- The privacy notice may be provided electronically in either PDF or HTML format. Where consumers agree to electronic receipt of the notice, institutions may send the notice by email either by attaching the notice or providing a link to the notice.
- The model form may be adopted for other languages to benefit an institution's non-English speaking customers.

### *Sample Clauses*

- Sample Clauses were originally provided in Appendix A of the privacy rule to illustrate the level of detail required and to minimize the compliance burden. The Sample Clauses have been re-designated by the privacy rule amendments as Appendix B, which will only apply to privacy notices provided before January 1, 2011. Effective January 1, 2012, Appendix B will be removed from the privacy rule.
- Institutions will not be able to rely on the safe harbor by using the Sample Clauses in privacy notices delivered or posted on or after January 1, 2011. For example, if an institution provides a notice using the Sample Clauses on or before December 31, 2010, it could continue to rely on the safe harbor for one additional year until its next annual notice is due. If an institution provides a notice using the Sample Clauses on or after January 1, 2011, however, it could not rely on the safe harbor. Privacy notices using the Sample Clauses posted on an institution's Web site to meet the annual notice requirements of the privacy rule will no longer be able to rely on the safe harbor beginning on January 1, 2011.
- While the model form provides a legal safe harbor, institutions may continue to use other types of notices that vary from the model form, including notices that use the Sample Clauses, so long as these notices comply with the privacy rule.

This summary of the privacy rule changes was taken from the model privacy form Instructions and the federal agencies' preamble published with the model privacy form and privacy rule changes. This summary is for informational purposes only and should not be relied on in preparing your privacy notice. We advise you to read the model privacy form and its Instructions, which are attached; the privacy rule for your institution (*see above cites*); and the preamble published with the model privacy form and privacy rule changes in the *Federal Register* at: <http://www.gpo.gov/fdsys/pkg/FR-2009-12-01/pdf/E9-27882.pdf>.

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*Attachments:* (1) Model Privacy Forms (Versions 1 through 4)  
(2) Model Privacy Form Instructions

**FACTS****WHAT DOES [NAME OF FINANCIAL INSTITUTION] DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**What?**

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and [income]
- [account balances] and [payment history]
- [credit history] and [credit scores]

When you are *no longer* our customer, we continue to share your information as described in this notice.

**How?**

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons [name of financial institution] chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does [name of financial institution] share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
For our marketing purposes—to offer our products and services to you		
For joint marketing with other financial companies		
For our affiliates' everyday business purposes—information about your transactions and experiences		
For our affiliates' everyday business purposes—information about your creditworthiness		
For our affiliates to market to you		
For nonaffiliates to market to you		

**Questions?**

Call [phone number] or go to [website]



**Who we are**

Who is providing this notice?

[insert]

**What we do**

How does [name of financial institution] protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

[insert]

How does [name of financial institution] collect my personal information?

We collect your personal information, for example, when you

- [open an account] or [deposit money]
- [pay your bills] or [apply for a loan]
- [use your credit or debit card]

[We also collect your personal information from other companies.] **OR**  
[We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.]

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. [See below for more on your rights under state law.]

**Definitions****Affiliates**

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- [affiliate information]

**Nonaffiliates**

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- [nonaffiliate information]

**Joint marketing**

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- [joint marketing information]

**Other important information**

[insert other important information]

**FACTS****WHAT DOES [NAME OF FINANCIAL INSTITUTION] DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**What?**

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and [income]
- [account balances] and [payment history]
- [credit history] and [credit scores]

**How?**

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons [name of financial institution] chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does [name of financial institution] share?	Can you limit this sharing?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
<b>For our marketing purposes—</b> to offer our products and services to you		
<b>For joint marketing with other financial companies</b>		
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences		
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness		
<b>For our affiliates to market to you</b>		
<b>For nonaffiliates to market to you</b>		

**To limit our sharing**

- Call [phone number]—our menu will prompt you through your choice(s) or
- Visit us online: [website]

**Please note:**

If you are a *new* customer, we can begin sharing your information [30] days from the date we sent this notice. When you are *no longer* our customer, we continue to share your information as described in this notice.

However, you can contact us at any time to limit our sharing.

**Questions?**

Call [phone number] or go to [website]

**Who we are****Who is providing this notice?**

[insert]

**What we do****How does [name of financial institution] protect my personal information?**

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

[insert]

**How does [name of financial institution] collect my personal information?**

We collect your personal information, for example, when you

- [open an account] or [deposit money]
- [pay your bills] or [apply for a loan]
- [use your credit or debit card]

[We also collect your personal information from other companies.]

**OR**

[We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.]

**Why can't I limit all sharing?**

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. [See below for more on your rights under state law.]

**What happens when I limit sharing for an account I hold jointly with someone else?**

[Your choices will apply to everyone on your account.]

**OR**

[Your choices will apply to everyone on your account—unless you tell us otherwise.]

**Definitions****Affiliates**

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- [affiliate information]

**Nonaffiliates**

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- [nonaffiliate information]

**Joint marketing**

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- [joint marketing information]

**Other important information**

[insert other important information]

# Version 3: Model Form with Mail-In Opt-Out Form.

Rev. [insert date]

FACTS		WHAT DOES [NAME OF FINANCIAL INSTITUTION] DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>■ Social Security number and [income]</li> <li>■ [account balances] and [payment history]</li> <li>■ [credit history] and [credit scores]</li> </ul>	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons [name of financial institution] chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information		Does [name of financial institution] share? Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
For our marketing purposes—to offer our products and services to you		
For joint marketing with other financial companies		
For our affiliates' everyday business purposes—information about your transactions and experiences		
For our affiliates' everyday business purposes—information about your creditworthiness		
For our affiliates to market to you		
For nonaffiliates to market to you		
To limit our sharing	<ul style="list-style-type: none"> <li>■ Call [phone number]—our menu will prompt you through your choice(s)</li> <li>■ Visit us online: [website] or</li> <li>■ Mail the form below</li> </ul> <p>Please note:</p> <p>If you are a <i>new</i> customer, we can begin sharing your information [30] days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>	
Questions?	Call [phone number] or go to [website]	

Mail-in Form	
<p><b>Leave Blank OR</b></p> <p>[If you have a joint account, your choice(s) will apply to everyone on your account unless you mark below.]</p> <p><input type="checkbox"/> Apply my choices only to me]</p>	<p>Mark any/all you want to limit:</p> <p><input type="checkbox"/> Do not share information about my creditworthiness with your affiliates for their everyday business purposes.</p> <p><input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me.</p> <p><input type="checkbox"/> Do not share my personal information with nonaffiliates to market their products and services to me.</p>
<p>Name</p> <p>Address</p> <p>City, State, Zip</p> <p>[Account #]</p>	<p>Mail to:</p> <p>[Name of Financial Institution]</p> <p>[Address1]</p> <p>[Address2]</p> <p>[City], [ST] [ZIP]</p>

Who we are	
Who is providing this notice?	[insert]
What we do	
How does [name of financial institution] protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.  [insert]
How does [name of financial institution] collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>■ [open an account] or [deposit money]</li> <li>■ [pay your bills] or [apply for a loan]</li> <li>■ [use your credit or debit card]</li> </ul> [We also collect your personal information from other companies.] OR [We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.]
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>■ sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>■ affiliates from using your information to market to you</li> <li>■ sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. [See below for more on your rights under state law.]
What happens when I limit sharing for an account I hold jointly with someone else?	[Your choices will apply to everyone on your account.] OR [Your choices will apply to everyone on your account—unless you tell us otherwise.]
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>■ [affiliate information]</li> </ul>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>■ [nonaffiliate information]</li> </ul>
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>■ [joint marketing information]</li> </ul>
Other important information	
[insert other important information]	

## Version 4. Optional Mail-in Form.

Mail-in Form	
<b>Leave Blank</b> <b>OR</b> (If you have a joint account, your choice(s) will apply to everyone on your account unless you mark below.)  <input type="checkbox"/> Apply my choices only to me]	Mark any/all you want to limit:  <input type="checkbox"/> Do not share information about my creditworthiness with your affiliates for their everyday business purposes.  <input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me.  <input type="checkbox"/> Do not share my personal information with nonaffiliates to market their products and services to me.
	Name
	Address
	City, State, Zip
	[Account #]

**Mail To:** [Name of Financial Institution], [Address1]  
[Address2], [City], [ST] [ZIP]

## B. General Instructions

### 1. How the Model Privacy Form Is Used

(a) The model form may be used, at the option of a financial institution, including a group of financial institutions that use a common privacy notice, to meet the content requirements of the privacy notice and opt-out notice set forth in §§ \_\_.6 and \_\_.7 of this part.

(b) The model form is a standardized form, including page layout, content, format, style, pagination, and shading. Institutions seeking to obtain the safe harbor through use of the model form may modify it only as described in these Instructions.

(c) Note that disclosure of certain information, such as assets, income, and information from a consumer reporting agency, may give rise to obligations under the Fair Credit Reporting Act [15 U.S.C. 1681–1681x] (FCRA), such as a requirement to permit a consumer to opt out of disclosures to affiliates or designation as a consumer reporting agency if disclosures are made to nonaffiliated third parties.

(d) The word “customer” may be replaced by the word “member” whenever it appears in the model form, as appropriate.

### 2. The Contents of the Model Privacy Form

The model form consists of two pages, which may be printed on both sides of a single sheet of paper, or may appear on two separate pages. Where an institution provides a long list of institutions at the end of the model form in accordance with Instruction C.3(a)(1), or provides additional information in accordance with Instruction C.3(c), and such list or additional information exceeds the space available on page two of the model form, such list or additional information may extend to a third page.

(a) *Page One.* The first page consists of the following components:

- (1) Date last revised (upper right-hand corner).
- (2) Title.
- (3) Key frame (Why?, What?, How?).
- (4) Disclosure table (“Reasons we can share your personal information”).
- (5) “To limit our sharing” box, as needed, for the financial institution’s opt-out information.

(6) “Questions” box, for customer service contact information.

(7) Mail-in opt-out form, as needed.

(b) *Page Two.* The second page consists of the following components:

- (1) Heading (Page 2).
- (2) Frequently Asked Questions (“Who we are” and “What we do”).
- (3) Definitions.
- (4) “Other important information” box, as needed.

### 3. The Format of the Model Privacy Form

The format of the model form may be modified only as described below.

(a) *Easily readable type font.* Financial institutions that use the model form must use an easily readable type font. While a number of factors together produce easily readable type font, institutions are required to use a minimum of 10-point font (unless otherwise expressly permitted in these Instructions) and sufficient spacing between the lines of type.

(b) *Logo.* A financial institution may include a corporate logo on any page of the notice, so long as it does not interfere with the readability of the model form or the space constraints of each page.

(c) *Page size and orientation.* Each page of the model form must be printed on paper in portrait orientation, the size of which must be sufficient to meet the layout and minimum font size requirements, with sufficient white space on the top, bottom, and sides of the content.

(d) *Color.* The model form must be printed on white or light color paper (such as cream) with black or other contrasting ink color. Spot color may be used to achieve visual interest, so long as the color contrast is distinctive and the color does not detract from the readability of the model form. Logos may also be printed in color.

(e) *Languages.* The model form may be translated into languages other than English.

### C. Information Required in the Model Privacy Form

The information in the model form may be modified only as described below:

#### 1. Name of the Institution or Group of Affiliated Institutions Providing the Notice

Insert the name of the financial institution providing the notice or a common identity of affiliated institutions jointly providing the notice on the form wherever [name of financial institution] appears.

#### 2. Page One

(a) *Last revised date.* The financial institution must insert in the upper right-hand corner the date on which the notice was last revised. The information shall appear in minimum 8-point font as “rev. [month/year]” using either the name or number of the month, such as “rev. July 2009” or “rev. 7/09”.

(b) *General instructions for the “What?” box.*

(1) The bulleted list identifies the types of personal information that the institution collects and shares. All institutions must use the term “Social Security number” in the first bullet.

(2) Institutions must use five (5) of the following terms to complete the bulleted list: income; account balances; payment history; transaction history; transaction or loss history; credit history; credit scores; assets; investment experience; credit-based insurance scores; insurance claim history; medical information; overdraft history;

purchase history; account transactions; risk tolerance; medical-related debts; credit card or other debt; mortgage rates and payments; retirement assets; checking account information; employment information; wire transfer instructions.

(c) *General instructions for the disclosure table.* The left column lists reasons for sharing or using personal information. Each reason correlates to a specific legal provision described in paragraph C.2(d) of this Instruction. In the middle column, each institution must provide a “Yes” or “No” response that accurately reflects its information sharing policies and practices with respect to the reason listed on the left. In the right column, each institution must provide in each box one of the following three (3) responses, as applicable, that reflects whether a consumer can limit such sharing: “Yes” if it is required to or voluntarily provides an opt-out; “No” if it does not provide an opt-out; or “We don’t share” if it answers “No” in the middle column. Only the sixth row (“For our affiliates to market to you”) may be omitted at the option of the institution. See paragraph C.2(d)(6) of this Instruction.

(d) *Specific disclosures and corresponding legal provisions.*

(1) *For our everyday business purposes.* This reason incorporates sharing information under §§ \_\_.14 and \_\_.15 and with service providers pursuant to § \_\_.13 of this part other than the purposes specified in paragraphs C.2(d)(2) or C.2(d)(3) of these Instructions.

(2) *For our marketing purposes.* This reason incorporates sharing information with service providers by an institution for its own marketing pursuant to § \_\_.13 of this part. An institution that shares for this reason may choose to provide an opt-out.

(3) *For joint marketing with other financial companies.* This reason incorporates sharing information under joint marketing agreements between two or more financial institutions and with any service provider used in connection with such agreements pursuant to § \_\_.13 of this part. An institution that shares for this reason may choose to provide an opt-out.

(4) *For our affiliates’ everyday business purposes—information about transactions and experiences.* This reason incorporates sharing information specified in sections 603(d)(2)(A)(i) and (ii) of the FCRA. An institution that shares for this reason may choose to provide an opt-out.

(5) *For our affiliates’ everyday business purposes—information about creditworthiness.* This reason incorporates sharing information pursuant to section 603(d)(2)(A)(iii) of the FCRA. An institution that shares for this reason must provide an opt-out.

(6) *For our affiliates to market to you.* This reason incorporates sharing information specified in section 624 of the FCRA. This reason may be omitted from the disclosure table when: the institution does not have affiliates (or does not disclose personal information to its

affiliates); the institution's affiliates do not use personal information in a manner that requires an opt-out; or the institution provides the affiliate marketing notice separately. Institutions that include this reason must provide an opt-out of indefinite duration. An institution that is required to provide an affiliate marketing opt-out, but does not include that opt-out in the model form under this part, must comply with section 624 of the FCRA and 12 CFR part \_\_, subpart C, with respect to the initial notice and opt-out and any subsequent renewal notice and opt-out. An institution not required to provide an opt-out under this subparagraph may elect to include this reason in the model form.

(7) *For nonaffiliates to market to you.* This reason incorporates sharing described in §§ \_\_.7 and \_\_.10(a) of this part. An institution that shares personal information for this reason must provide an opt-out.

(e) *To limit our sharing:* A financial institution must include this section of the model form *only* if it provides an opt-out. The word "choice" may be written in either the singular or plural, as appropriate. Institutions must select one or more of the applicable opt-out methods described: telephone, such as by a toll-free number; a Web site; or use of a mail-in opt-out form. Institutions may include the words "tollfree" before telephone, as appropriate. An institution that allows consumers to opt out online must provide either a specific Web address that takes consumers directly to the opt-out page or a general Web address that provides a clear and conspicuous direct link to the opt-out page. The opt-out choices made available to the consumer who contacts the institution through these methods must correspond accurately to the "Yes" responses in the third column of the disclosure table. In the part titled "Please note" institutions may insert a number that is 30 or greater in the space marked "[30]." Instructions on voluntary or state privacy law opt-out information are in paragraph C.2(g)(5) of these Instructions.

(f) *Questions box.* Customer service contact information must be inserted as appropriate, where [phone number] or [Web site] appear. Institutions may elect to provide either a phone number, such as a toll-free number, or a Web address, or both. Institutions may include the words "toll-free" before the telephone number, as appropriate.

(g) *Mail-in opt-out form.* Financial institutions must include this mail-in form *only* if they state in the "To limit our sharing" box that consumers can opt out by mail. The mail-in form must provide opt-out options that correspond accurately to the "Yes" responses in the third column in the disclosure table. Institutions that require customers to provide only name and address may omit the section identified as "[account #]." Institutions that require additional or different information, such as a random opt-out number or a truncated account number, to implement an opt-out election should

modify the "[account #]" reference accordingly. This includes institutions that require customers with multiple accounts to identify each account to which the opt-out should apply. An institution must enter its opt-out mailing address: In the far right of this form (*see* version 3); or below the form (*see* version 4). The reverse side of the mail-in opt-out form must not include any content of the model form.

(1) *Joint accountholder.* Only institutions that provide their joint accountholders the choice to opt out for only one accountholder, in accordance with paragraph C.3(a)(5) of these Instructions, must include in the far left column of the mail-in form the following statement: "If you have a joint account, your choice(s) will apply to everyone on your account unless you mark below. ☐ Apply my choice(s) only to me." The word "choice" may be written in either the singular or plural, as appropriate. Financial institutions that provide insurance products or services, provide this option, and elect to use the model form may substitute the word "policy" for "account" in this statement. Institutions that do not provide this option may eliminate this left column from the mail-in form.

(2) *FCRA Section 603(d)(2)(A)(iii) opt-out.* If the institution shares personal information pursuant to section 603(d)(2)(A)(iii) of the FCRA, it must include in the mail-in opt-out form the following statement: "☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes."

(3) *FCRA Section 624 opt-out.* If the institution incorporates section 624 of the FCRA in accord with paragraph C.2(d)(6) of these Instructions, it must include in the mail-in opt-out form the following statement:

"☐ Do not allow your affiliates to use my personal information to market to me."

(4) *Nonaffiliate opt-out.* If the financial institution shares personal information pursuant to § \_\_.10(a) of this part, it must include in the mail-in opt-out form the following statement: "☐ Do not share my personal information with nonaffiliates to market their products and services to me."

(5) *Additional opt-outs.* Financial institutions that use the disclosure table to provide opt-out options beyond those required by Federal law must provide those opt-outs in this section of the model form. A financial institution that chooses to offer an opt-out for its own marketing in the mail-in opt-out form must include one of the two following statements: "☐ Do not share my personal information to market to me." or "☐ Do not use my personal information to market to me." A financial institution that chooses to offer an opt-out for joint marketing must include the following statement: "☐ Do not share my personal information with other financial institutions to jointly market to me."

(h) *Barcodes.* A financial institution may elect to include a barcode and/or "tagline" (an internal identifier) in 6-point font at the bottom of page one, as needed for information internal to the institution, so long as these do not interfere with the clarity or text of the form.

### 3. Page Two

(a) *General Instructions for the Questions.* Certain of the Questions may be customized as follows:

(1) *"Who is providing this notice?"* This question may be omitted where only one financial institution provides the model form and that institution is clearly identified in the title on page one. Two or more financial institutions that jointly provide the model form must use this question to identify themselves as required by § \_\_.9(f) of this part. Where the list of institutions exceeds four (4) lines, the institution must describe in the response to this question the general types of institutions jointly providing the notice and must separately identify those institutions, in minimum 8-point font, directly following the "Other important information" box, or, if that box is not included in the institution's form, directly following the "Definitions." The list may appear in a multi-column format.

(2) *"How does [name of financial institution] protect my personal information?"* The financial institution may only provide additional information pertaining to its safeguards practices following the designated response to this question. Such information may include information about the institution's use of cookies or other measures it uses to safeguard personal information. Institutions are limited to a maximum of 30 additional words.

(3) *"How does [name of financial institution] collect my personal information?"* Institutions must use five (5) of the following terms to complete the bulleted list for this question: Open an account; deposit money; pay your bills; apply for a loan; use your credit or debit card; seek financial or tax advice; apply for insurance; pay insurance premiums; file an insurance claim; seek advice about your investments; buy securities from us; sell securities to us; direct us to buy securities; direct us to sell your securities; make deposits or withdrawals from your account; enter into an investment advisory contract; give us your income information; provide employment information; give us your employment history; tell us about your investment or retirement portfolio; tell us about your investment or retirement earnings; apply for financing; apply for a lease; provide account information; give us your contact information; pay us by check; give us your wage statements; provide your mortgage information; make a wire transfer; tell us who receives the money; tell us where to send the money; show your government-issued ID; show your driver's license; order a commodity futures or



option trade. Institutions that collect personal information from their affiliates and/or credit bureaus must include after the bulleted list the following statement: “We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.” Institutions that do not collect personal information from their affiliates or credit bureaus but do collect information from other companies must include the following statement instead: “We also collect your personal information from other companies.” Only institutions that do not collect any personal information from affiliates, credit bureaus, or other companies can omit both statements.

(4) “*Why can’t I limit all sharing?*” Institutions that describe state privacy law provisions in the “*Other important information*” box must use the bracketed sentence: “See below for more on your rights under state law.” Other institutions must omit this sentence.

(5) “*What happens when I limit sharing for an account I hold jointly with someone else?*” Only financial institutions that provide opt-out options must use this question. Other institutions must omit this question. Institutions must choose one of the following two statements to respond to this question: “Your choices will apply to everyone on your account.” or “Your choices will apply to everyone on your account—unless you tell us otherwise.” Financial institutions that provide insurance products or services and elect to use the model form may substitute the word “policy” for “account” in these statements.

(b) *General Instructions for the Definitions.* The financial institution must customize the space below the responses to the three definitions in this section. This specific information must be in italicized lettering to set off the information from the standardized definitions.

(1) *Affiliates.* As required by §\_\_6(a)(3) of this part, where [affiliate information] appears, the financial institution must:

(i) If it has no affiliates, state: “[name of financial institution] has no affiliates;”

(ii) If it has affiliates but does not share personal information, state: “[name of financial institution] does not share with our affiliates;” or

(iii) If it shares with its affiliates, state, as applicable: “Our affiliates include companies with a [common corporate identity of financial institution] name; financial companies such as [insert illustrative list of companies;] nonfinancial companies, such as [insert illustrative list of companies]; and others, such as [insert illustrative list].”

(2) *Nonaffiliates.* As required by §\_\_6(c)(3) of this part, where [nonaffiliated information] appears, the financial institution must:

(i) If it does not share with nonaffiliated third parties, state: “[name of financial institution] does not share with nonaffiliates so they can market to you”; or

(ii) If it shares with nonaffiliated third

parties, state, as applicable: “Nonaffiliates we share with can include [list categories of companies such as mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations].”

(3) *Joint Marketing.* As required by §\_\_13 of this part, where [joint marketing] appears, the financial institution must:

(i) If it does not engage in joint marketing, state: “[name of financial institution] doesn’t jointly market”; or

(ii) If it shares personal information for joint marketing, state, as applicable: “Our joint marketing partners include [list categories of companies such as credit card companies].”

(c) *General instructions for the “Other important information” box.* This box is optional. The space provided for information in this box is not limited. Only the following types of information can appear in this box.

(1) State and/or international privacy law information; and/or

(2) Acknowledgment of receipt form.