



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

Bulletin No. IC-14
October 23, 2000

TO: Insurers, Licensees and Interested Persons

RE: Privacy Protection Of Personal Information (Gramm-Leach-Bliley Act)

Title V of the Gramm-Leach-Bliley Act "GLBA" (15 U.S.C. 6801 et seq.) sets forth requirements for protecting the privacy of the non-public personal information of consumers. Federal and State agencies designated as functional regulators in GLBA are directed to implement the Act's consumer privacy protections.

GLBA requires licensees to establish privacy policies, develop systems for implementing those policies, protect personal information of consumers and customers and provide notices to all customers prior to the effective date. The purpose of this bulletin is to establish the date by which licensees regulated by the Connecticut Insurance Department must comply with the provisions of Title V of GLBA, which becomes effective on November 13, 2000.

In order to provide sufficient time for licensees to establish policies and systems to comply with the requirements of Title V of GLBA, the Insurance Commissioner hereby extends the time for compliance until July 1, 2001. This date is consistent with the compliance date established by federal regulators responsible for enforcing GLBA as it applies to federally regulated financial institutions. The Connecticut Insurance Department believes that consumers will best be served by a consistent compliance date for enforcement of any new GLBA privacy provisions.

For purposes of this bulletin, "licensee" means all insurers, agents, brokers and all other persons licensed or required to be licensed or authorized pursuant to Title 38a of the Connecticut General Statutes. In addition, the Insurance Department expects all licensees to comply with all presently valid legal requirements concerning privacy at all relevant times.

A handwritten signature in cursive script that reads "Susan F. Cogswell".

Susan F. Cogswell
Insurance Commissioner