

fully repay the loan after the period of suspension has expired. [If applicable]: This includes interest accumulated during the period of suspension.

- Amount of fee

[For closed-end credit]: The total fee for [PRODUCT NAME] is _____.

[For open-end credit, either:] (1) The monthly fee for [PRODUCT NAME] is based on your account balance each month multiplied by the unit-cost, which is _____; or (2) The formula used to compute the fee is _____.

- Lump sum payment of fee

[Applicable if a bank offers the option to pay the fee in a single payment]

[Prohibited where the debt subject to the contract is a residential mortgage loan]

You may choose to pay the fee in a single lump sum or in [monthly/quarterly] payments. Adding the lump sum of the fee to the amount you borrow will increase the cost of [PRODUCT NAME].

- Lump sum payment of fee with no refund

[Applicable if a bank offers the option to pay the fee in a single payment for a no-refund DCC]

[Prohibited where the debt subject to the contract is a residential mortgage loan]

You have the option to purchase [PRODUCT NAME] that includes a refund of the unearned portion of the fee if you terminate the contract or prepay the loan in full prior to the scheduled termination date. Prices of refund and no-refund products may differ.

- Refund of fee paid in lump sum

[Applicable where the customer pays the fee in a single payment and the fee is added to the amount borrowed]

[Prohibited where the debt subject to the contract is a residential mortgage loan]

[Either:] (1) You may cancel [PRODUCT NAME] at any time and receive a refund; or (2) You may cancel [PRODUCT NAME] within _____ days and receive a full refund; or (3) If you cancel [PRODUCT NAME] you will not receive a refund.

- Use of card or credit line restricted

[Applicable if the contract restricts use of card or credit line when customer activates protection]

If [PRODUCT NAME] is activated, you will be unable to incur additional charges on the credit card or use the credit line.

- Termination of [PRODUCT NAME]

[Either:] (1) You have no right to cancel [PRODUCT NAME]; or (2) You have the right to cancel [PRODUCT NAME] in the following circumstances: _____.

[And either:] (1) The bank has no right to cancel [PRODUCT NAME]; or (2) The bank has the right to cancel [PRODUCT NAME] in the following circumstances: _____.

- Eligibility requirements, conditions, and exclusions

There are eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under [PRODUCT NAME].

[Either:] (1) The following is a summary of the eligibility requirements, conditions, and exclusions. [The bank provides a summary of any eligibility requirements, conditions, and exclusions]; or (2) You may find a complete explanation of the eligibility requirements, conditions, and exclusions in paragraphs _____ of the [PRODUCT NAME] agreement.

PARTS 38–39 [RESERVED]

PART 40—PRIVACY OF CONSUMER FINANCIAL INFORMATION

Sec.

- 40.1 Purpose and scope.
- 40.2 Rule of construction.
- 40.3 Definitions.

Subpart A—Privacy and Opt Out Notices

- 40.4 Initial privacy notice to consumers required.
- 40.5 Annual privacy notice to customers required.
- 40.6 Information to be included in privacy notices.
- 40.7 Form of opt out notice to consumers; opt out methods.
- 40.8 Revised privacy notices.
- 40.9 Delivering privacy and opt out notices.

Subpart B—Limits on Disclosures

- 40.10 Limitation on disclosure of nonpublic personal information to nonaffiliated third parties.
- 40.11 Limits on redisclosure and reuse of information.
- 40.12 Limits on sharing account number information for marketing purposes.

Subpart C—Exceptions

- 40.13 Exception to opt out requirements for service providers and joint marketing.
- 40.14 Exceptions to notice and opt out requirements for processing and servicing transactions.
- 40.15 Other exceptions to notice and opt out requirements.

Subpart D—Relation to Other Laws; Effective Date

- 40.16 Protection of Fair Credit Reporting Act.
- 40.17 Relation to State laws.
- 40.18 Effective date; transition rule.

APPENDIX A TO PART 40—SAMPLE CLAUSES