

## Federal Deposit Insurance Corporation

## § 332.1

and (b), any time deposits made before December 19, 1991 that do not mature until after December 19, 1993, shall be subject to the rules as they existed on the date the deposits were made. Any time deposits made after December 19, 1991 but before December 19, 1993, shall be subject to the rules as they existed on the date the deposits were made. Any rollover or renewal of such time deposits prior to December 19, 1993 shall subject those deposits to the rules in effect on the date of such rollover or renewal. With respect to time deposits which mature only after a prescribed notice period, the provisions of this part shall be effective on the earliest possible maturity date after June 24, 1993 assuming (solely for purposes of this section) that notice had been given on that date.

### PART 331 [RESERVED]

## PART 332—PRIVACY OF CONSUMER FINANCIAL INFORMATION

Sec.

- 332.1 Purpose and scope.
- 332.2 Rule of construction.
- 332.3 Definitions.

### Subpart A—Privacy and Opt Out Notices

- 332.4 Initial privacy notice to consumers required.
- 332.5 Annual privacy notice to customers required.
- 332.6 Information to be included in privacy notices.
- 332.7 Form of opt out notice to consumers; opt out methods.
- 332.8 Revised privacy notices.
- 332.9 Delivering privacy and opt out notices.

### Subpart B—Limits on Disclosures

- 332.10 Limits on disclosure of nonpublic personal information to nonaffiliated third parties.
- 332.11 Limits on redisclosure and reuse of information.
- 332.12 Limits on sharing account number information for marketing purposes.

### Subpart C—Exceptions

- 332.13 Exception to opt out requirements for service providers and joint marketing.

332.14 Exceptions to notice and opt out requirements for processing and servicing transactions.

332.15 Other exceptions to notice and opt out requirements.

### Subpart D—Relation to Other Laws; Effective Date

332.16 Protection of Fair Credit Reporting Act.

332.17 Relation to State laws.

332.18 Effective date; transition rule.

APPENDIX A TO PART 332—SAMPLE CLAUSES

AUTHORITY: 12 U.S.C. 1819 (Seventh and Tenth); 15 U.S.C. 6801 *et seq.*

SOURCE: 65 FR 35216, June 1, 2000, unless otherwise noted.

### § 332.1 Purpose and scope.

(a) *Purpose.* This part governs the treatment of nonpublic personal information about consumers by the financial institutions listed in paragraph (b) of this section. This part:

(1) Requires a financial institution to provide notice to customers about its privacy policies and practices;

(2) Describes the conditions under which a financial institution may disclose nonpublic personal information about consumers to nonaffiliated third parties; and

(3) Provides a method for consumers to prevent a financial institution from disclosing that information to most nonaffiliated third parties by “opting out” of that disclosure, subject to the exceptions in §§ 332.13, 332.14, and 332.15.

(b) *Scope.* (1) This part applies only to nonpublic personal information about individuals who obtain financial products or services primarily for personal, family, or household purposes from the institutions listed below. This part does not apply to information about companies or about individuals who obtain financial products or services for business, commercial, or agricultural purposes. This part applies to the United States offices of entities for which the Federal Deposit Insurance Corporation (FDIC) has primary federal supervisory authority. They are referred to in this part as “you.” These are: banks insured by the FDIC (other than members of the Federal Reserve System), insured state branches of foreign banks, and certain subsidiaries of such entities.