

GRAMM-LEACH-BLILEY ACT OF 1999

The Gramm-Leach-Bliley Act of 1999 (GLBA) requires that financial institutions protect consumer/client privacy rights. The financial institutions must provide their clients a privacy notice explaining what client information is gathered, where the information is shared, and how the information is safeguarded. GLBA's Safeguards Rule applies to credit reporting agencies, appraisers, and mortgage brokers and requires all financial institutions to design, implement and maintain safeguards to protect customer information.