

Federal Reserve Bank of San Francisco
101 Market Street, San Francisco, California 94105

September 26, 2013

To State Member Banks, Bank
Holding Companies, Financial Holding
Companies, Savings and Loan Holding Companies,
and Foreign Banking Offices
in the Twelfth Federal Reserve District

CA 13-14 Interagency Guidance on Privacy Laws and Reporting Financial Abuse of Older Adults

On September 24, 2013, the Federal Reserve issued the attached statement, *Interagency Guidance on Privacy Laws and Reporting Financial Abuse of Older Adults*, to clarify the applicability of privacy provisions of the Gramm-Leach-Bliley Act (GLBA) to reporting suspected financial exploitation of older adults. The guidance clarifies for financial institutions that reporting suspected elder financial abuse to law enforcement, social service and other appropriate agencies does not, in general, violate the privacy provisions of GLBA. Employees of financial institutions can play a key role in preventing and detecting elder financial exploitation by reporting information about suspicious activities to appropriate authorities with jurisdiction in financial exploitation cases.

This guidance does not impose additional compliance or examination requirements on financial institutions or examiners, respectively. The guidance is intended to equip individuals who may observe signs of possible financial exploitation of an older adult with information about those signs and inform them about GLBA exceptions that would permit sharing of nonpublic personal information with local, state, or federal agencies for the purpose of reporting suspected financial abuse of older adults.

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking-supervision/publications/district-circular-letters/>.

For additional information, please contact:

Federal Reserve Bank of San Francisco
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Attachment: [Interagency Guidance on Privacy Laws and Reporting Financial Abuse of Older Adults](#)