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

May 6, 2010

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

Federal Regulators Release Model Consumer Privacy Notice Online Form Builder

Eight federal regulators released an Online Form Builder on April 15, 2010 that financial institutions can download and use to develop and print customized versions of a model consumer privacy notice.

The Online Form Builder, based on the model form regulation published in the Federal Register on December 1, 2009, under the Gramm-Leach-Bliley Act, is available with several options. Easy-to-follow instructions for the form builder will guide an institution to select the version of the model form that fits its practices, such as whether the institution provides an opt-out for consumers.

To obtain a legal "safe harbor" and so satisfy the law's disclosure requirements, institutions must follow the instructions in the model form regulation when using the Online Form Builder.

The model privacy form was developed jointly by the Board of Governors of the Federal Reserve System, Commodity Futures Trading Commission, Federal Deposit Insurance Corporation, Federal Trade Commission, National Credit Union Administration, Office of the Comptroller of the Currency, Office of Thrift Supervision, and Securities and Exchange Commission.

Additional Information

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

For additional information, please contact:

Federal Reserve Bank of San Francisco Banking Supervision and Regulation (415) 974-2955

Attachments: The Online Form Builder is available at: Privacy Notice Instructions (18 KB PDF)

> Privacy Notice--Opt Out Options: With Affiliate Marketing (71 KB PDF) Without Affiliate Marketing (69 KB PDF)

> Privacy Notice--No Opt Out Options: With Affiliate Marketing (70 KB PDF) Without Affiliate Marketing (66 KB PDF)