ALABAMA DEPARTMENT OF INSURANCE
INSURANCE REGULATION
ADMINISTRATIVE CODE

CHAPTER 482-1-122
PRIVACY OF NONPUBLIC PERSONAL FINANCIAL INFORMATION

482-1-122-.21   Effective Date.

A. This regulation shall be effective October 1, 2001, upon its approval by the Commissioner of Insurance and upon its having been on file as a public document in the office of the Secretary of State for ten days. In order to provide sufficient time for licensees to establish policies and systems to comply with the requirements of this regulation, the time for compliance with this regulation is extended until December 31, 2001.

B.(1) Notice requirement for consumers who are the licensee's customers on the compliance date. By December 31, 2001, a licensee shall provide an initial notice, as required by Section 5, to consumers who are the licensee's customers on December 31, 2001.

    (2) Example. A licensee provides an initial notice to consumers who are its customers on December 31, 2001, if, by that date, the licensee has established a system for providing an initial notice to all new customers and has mailed the initial notice to all the licensee's existing customers.

C. Service Agreements. Until July 1, 2002, a contract that a licensee has entered into with a nonaffiliated third party to perform services for the licensee or functions on the licensee's behalf satisfies the provisions of Section 14A(1)(b) of this regulation, even if the contract does not include a requirement that the third party maintain the confidentiality of nonpublic personal information, as long as the licensee entered into the agreement on or before July 1, 2001.

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Statutory Authority: Code of Ala. 1975, §27-2-17; §20, Act 2001-702; 15 U.S.C. §§6801-6827.
History: **New Rule**: October 5, 2000; effective October 15, 2000.
Amended: June 20, 2001; effective July 1, 2001. **Amended**: September 12, 2001; effective October 1, 2001. Filed with LRS September 14, 2001. Rule is not subject to the Alabama Administrative Procedure Act.