

ABOUT THE GLB ACT

The Gramm-Leach-Bliley Act was enacted on November 12, 1999. In addition to reforming the financial services industry, the Act addressed concerns relating to consumer financial privacy. The Gramm-Leach-Bliley Act required the Federal Trade Commission (FTC) and other government agencies that regulate financial institutions to implement regulations to carry out the Act's financial privacy provisions (GLB Act). The regulations required all covered businesses to be in full compliance by July 1, 2001.

The FTC is responsible for enforcing its Privacy of Consumer Financial Information Rule (Privacy Rule). Anyone who uses this Guide should also review the Privacy Rule, found at 16 C.F.R. Part 313 (May 24, 2000). The Privacy Rule, along with this Guide and other GLB Act materials, are available online at the FTC's homepage, www.ftc.gov, under the heading "Gramm-Leach-Bliley Act Financial Privacy and Pretexting."