

# RESCINDED

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Transmittal – See OCC 2020-11

## Model Privacy Notice: Final Rule

The Office of the Comptroller of the Currency (OCC) and other federal regulators of financial services providers – including the Federal Reserve Board, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the National Credit Union Administration, the Federal Trade Commission, and the Securities and Exchange Commission – have issued uniform final rules amending their regulations to include a model privacy notice that institutions can use at their option to provide initial and annual privacy notices to their customers, as required by the Gramm–Leach–Bliley Act (GLBA). The model notice, which is the product of extensive consumer testing, is designed to be easy for consumers to read and use.

National banks may rely on this model notice to provide disclosures under the OCC's rule implementing the GLBA requirement, 12 CFR 40, and proper use of the model notice will constitute compliance with relevant requirements of the rule. The final rule provides detailed instructions for using the model form. The amendments made by this final rule are generally effective 30 days after publication in the *Federal Register*. Publication of this rule is expected by the end of November.

Currently, the OCC's Part 40 contains sample clauses that a bank can use in its privacy notice to comply with certain requirements of the rule. The final rule amends Part 40 by replacing the sample clauses with the model privacy notice. After a transition period lasting until January 1, 2011, use of the sample clauses will no longer constitute a safe harbor for compliance with relevant requirements; however, institutions may continue to use the sample clauses, and otherwise continue to design their own privacy notices, so long as they comply with the GLBA and its implementing regulations (including the requirement that notices be "clear and conspicuous").

You may direct any questions to your supervisory office or OCC Compliance Division (202) 649-5470.

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### Related Links

- [Final Rule 74 FR 62890](#)

To

Chief Executive Officers of All  
National Banks, Department and  
Division Heads, All Examining  
Personnel and Other Interested  
Parties