

Missouri to Parallel GLBA Insurer Annual Privacy Notice Requirement

April 4, 2019 |

On March 15, 2019, the Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration ("Director") published the final amended Privacy of Financial Information Rule, 20 CSR 100-6.100 ("Rule"). The Rule only applies to Missouri insurers.

The Director amended the Rule to align it with the changes made by Congress to the Gramm-Leach-Bliley Act ("GLBA") by enacting the Fixing America's Surface Transportation Act ("FAST") in 2015 (Pub. L. No. 114-94). These changes eliminated the GLBA requirement for financial institutions to provide annual privacy notices about treatment of nonpublic personal information under certain conditions; and removed duplicative and costly notification requirements for financial institutions.

The amended Rule also deletes "Appendix A - SAMPLE CLAUSES," deletes headings, and makes small non-substantive word changes and deletions. The amended Rule becomes effective April 30, 2019.

Final Notice

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