

S 1458

Financial Institution Privacy Protection Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 25, 2003

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 25, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/1458>

Sponsor

Name: Sen. Nelson, Bill [D-FL]

Party: Democratic • **State:** FL • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Jul 25, 2003 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 25, 2003)

Financial Institution Privacy Protection Act of 2003 - Amends the Gramm-Leach-Bliley Act to condition financial institution disclosure of consumer nonpublic personal health information upon the consumer's affirmative consent in writing. Replaces the opt-out requirements governing such a disclosure with a prohibition against denial of a financial service or product to any consumer based upon the consumer's refusal to grant consent to nonpublic personal information disclosure.

Requires each financial institution to designate a privacy compliance officer to ensure compliance with privacy requirements. Sets forth civil penalties for noncompliance.

Actions Timeline

- **Jul 25, 2003:** Introduced in Senate
- **Jul 25, 2003:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.