

HR 653

Financial Information Privacy Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 11, 2011

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Mar 23, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/653>

Sponsor

Name: Rep. Speier, Jackie [D-CA-12]

Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Filner, Bob [D-CA-51]	D · CA		Feb 11, 2011
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Feb 11, 2011
Rep. Garamendi, John [D-CA-10]	D · CA		Mar 17, 2011
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 17, 2011
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Mar 30, 2011
Rep. Miller, Brad [D-NC-13]	D · NC		Apr 7, 2011
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 14, 2011
Rep. Price, David E. [D-NC-4]	D · NC		Jun 7, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Mar 23, 2011

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Financial Information Privacy Act of 2011 - Amends the Gramm-Leach-Bliley Act to require a financial institution, as a prerequisite to providing disclosures of a consumer's personal information to nonaffiliated third parties, to obtain the consumer's consent on an express consent form.

Prohibits a financial institution, except in certain circumstances, from discriminating against a consumer or denying an otherwise qualified consumer a financial product or service, or from offering a financial product or service on less favorable terms and conditions, because the consumer has not provided the express consent.

Prescribes the obligations of a financial institution regarding disclosure of a consumer's personal information to affiliates.

Directs the Board of Governors of the Federal Reserve System and the Bureau of Consumer Financial Protection to develop a model disclosure form, meeting specified requirements, for financial institutions to use when seeking a consumer's consent to disclose nonpublic personal information.

Actions Timeline

- **Mar 23, 2011:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Feb 11, 2011:** Introduced in House
- **Feb 11, 2011:** Referred to the House Committee on Financial Services.

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