

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 1165  
OFFERED BY MR. MCHENRY OF NORTH  
CAROLINA**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

2 (a) SHORT TITLE.—This Act may be cited as the  
3 “Data Privacy Act of 2023”.

4 (b) TABLE OF CONTENTS.—The table of contents for  
5 this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Protection of nonpublic personal information.
- Sec. 3. Obligations with respect to the collection and disclosure of nonpublic personal information.
- Sec. 4. Disclosure of institution privacy policy.
- Sec. 5. Rulemaking.
- Sec. 6. Relation to State laws.
- Sec. 7. Obligations with respect to access and deletion of nonpublic personal information.
- Sec. 8. Obligations with respect to the international sharing of nonpublic personal information.
- Sec. 9. Definitions.
- Sec. 10. Repeal of expired provisions.
- Sec. 11. GAO Report.
- Sec. 12. Sense of Congress.
- Sec. 13. Effective date.

**6 SEC. 2. PROTECTION OF NONPUBLIC PERSONAL INFORMATI-**  
**7 TION.**

8 Section 501 of the Gramm-Leach-Bliley Act (15  
9 U.S.C. 6801) is amended—

1 (1) in subsection (a)—

2 (A) by striking “of its customers” and in-  
3 sserting “of individuals with whom such finan-  
4 cial institution has a customer or consumer re-  
5 lationship”; and

6 (B) by striking “those customers’ non-  
7 public personal information” and inserting  
8 “those individual’s nonpublic personal informa-  
9 tion”; and

10 (2) by adding at the end the following:

11 “(c) USE OF NONPUBLIC PERSONAL INFORMA-  
12 TION.—Unless otherwise permitted under section 502(e),  
13 it shall be unlawful for a financial institution to willfully  
14 use nonpublic personal information without the consent of  
15 an individual with whom the financial institution has a  
16 customer or consumer relationship.”.

17 **SEC. 3. OBLIGATIONS WITH RESPECT TO THE COLLECTION**  
18 **AND DISCLOSURE OF NONPUBLIC PERSONAL**  
19 **INFORMATION.**

20 (a) IN GENERAL.—Section 502 of the Gramm-Leach-  
21 Bliley Act (15 U.S.C. 6802) is amended—

22 (1) in the heading, by striking “**DISCLOSURES**  
23 **OF**” and inserting “**THE COLLECTION AND DIS-**  
24 **CLOSURE OF NONPUBLIC**”;

25 (2) in subsection (a)—

1 (A) by inserting before “disclose” the fol-  
2 lowing: “collect nonpublic personal information  
3 from an individual with whom such financial in-  
4 stitution has a customer or consumer relation-  
5 ship or”; and

6 (B) by striking “has provided to the con-  
7 sumer” and inserting “has provided to such in-  
8 dividual”; and

9 (3) in subsection (b), by amending paragraph  
10 (1) to read as follows:

11 “(1) IN GENERAL.—A financial institution may  
12 not collect nonpublic personal information from an  
13 individual with whom such financial institution has  
14 a customer or consumer relationship or disclose non-  
15 public personal information to a nonaffiliated third  
16 party unless the individual with whom such financial  
17 institution has a consumer or customer relationship  
18 is given the opportunity, before the time that such  
19 information is initially collected or disclosed, to di-  
20 rect that such information not be collected or dis-  
21 closed to such third party.”;

22 (4) in subsection (d)—

23 (A) by striking “of a consumer” and in-  
24 serting “of an individual with whom such finan-

1           cial institution has a customer or consumer re-  
2           lationship”; and

3           (B) by striking “telemarketing, direct mail  
4           marketing, or other marketing through elec-  
5           tronic mail to the consumer” and inserting  
6           “marketing to the individual with whom such fi-  
7           nancial institution has a customer or consumer  
8           relationship, regardless of medium”;

9           (5) in subsection (e)—

10           (A) by striking “(e) GENERAL EXCEP-  
11           TIONS.—” and all that follows through the end  
12           of paragraph (2) and inserting the following:

13           “(e) EXCEPTIONS.—The general collection and dis-  
14           closure procedures provided in subsections (a) and (b)  
15           shall not prohibit or otherwise limit the collection or dis-  
16           closure of nonpublic personal information—

17           “(1) if the collection or disclosure is—

18           “(A) necessary to effect, administer, or en-  
19           force a transaction requested or authorized by  
20           the individual with whom the financial institu-  
21           tion has a customer or consumer relationship;

22           “(B) in connection with servicing or proc-  
23           essing a financial product or service requested  
24           or authorized by the individual with whom the

1 financial institution has a customer or con-  
2 sumer relationship;

3 “(C) with the consent or at the direction of  
4 the individual with whom the financial institu-  
5 tion has a customer or consumer relationship,  
6 and the financial institution obtains, from such  
7 individual, evidence of such individual’s author-  
8 ization for such collection or disclosure; or

9 “(D) in connection with—

10 “(i) maintaining or servicing the ac-  
11 count, with such financial institution or  
12 with another entity as part of a private  
13 label or co-brand credit card program or  
14 an extension of credit on behalf of such en-  
15 tity, of an individual with whom such fi-  
16 nancial institution or entity has a customer  
17 or consumer relationship;

18 “(ii) a proposed or actual  
19 securitization, secondary market sale (in-  
20 cluding sales of servicing rights), or similar  
21 transaction related to an account or a  
22 transaction of the individual which whom  
23 such entity or financial institution has a  
24 customer or consumer relationship; or

1           “(2) to a nonaffiliated third party to perform  
2           services for, or functions on behalf of, the financial  
3           institution, including marketing of the financial in-  
4           stitution’s own products or services, or financial  
5           products or services offered pursuant to joint agree-  
6           ments between two or more financial institutions  
7           that comply with the requirements imposed by the  
8           regulations prescribed under section 504, if the fi-  
9           nancial institution fully discloses the providing of  
10          such information and enters into a contractual  
11          agreement with the third party that requires the  
12          third party to maintain the confidentiality of such  
13          information;”;

14                           (B) in paragraph (3)—

15   (i) in subparagraph (A)—

16   (I) by striking “or security” and  
17   inserting “security, or integrity”;

18   (II) by striking “pertaining to  
19   the consumer” and inserting “per-  
20   taining to the individual with whom  
21   the financial institution has a cus-  
22   tomer or consumer relationship”;

23   (III) by inserting before the  
24   semicolon the following: “, as well as

1 the systems, processes, and services  
2 that handle such records”;

3 (ii) in subparagraph (B), by inserting  
4 after “fraud,” the following: “identity  
5 theft,”;

6 (iii) in subparagraph (C), by striking  
7 “for resolving customer disputes or inquir-  
8 ies” and inserting “for resolving disputes  
9 or inquires relating to individuals with  
10 whom the financial institution has a cus-  
11 tomer or consumer relationship”;

12 (iv) in subparagraph (D), by striking  
13 “relating to the consumer” and inserting  
14 “relating to the individual with whom the  
15 financial institution has a customer or con-  
16 sumer relationship”; and

17 (v) in subparagraph (E), by striking  
18 “behalf of the consumer” and inserting  
19 “behalf of the individual with whom the fi-  
20 nancial institution has a customer or con-  
21 sumer relationship”; and

22 (C) in paragraph (7)—

23 (i) by striking “or exchange” and in-  
24 serting “exchange, or similar transaction”;

1 (ii) by striking “consumers of such  
2 business or unit” and inserting “individ-  
3 uals with whom such business or unit have  
4 a customer or consumer relationship”; and  
5 (iii) by inserting “collection or” before  
6 “disclosure”;

7 (6) by adding at the end the following:

8 “(f) NOTIFICATION TO NONAFFILIATES WHEN  
9 SHARING IS TERMINATED.—

10 “(1) IN GENERAL.—If a financial institution is  
11 required to terminate sharing nonpublic personal in-  
12 formation, of an individual with whom such financial  
13 institution has a customer or consumer relationship,  
14 with a nonaffiliated third party—

15 “(A) the financial institution shall notify  
16 the nonaffiliated third party that the sharing  
17 has been terminated and that such nonaffiliated  
18 third party may not share any nonpublic infor-  
19 mation of the individual already received from  
20 the financial institution; and

21 “(B) upon receipt of a notice described  
22 under subparagraph (A), the nonaffiliated third  
23 party may not share any nonpublic information  
24 of such individual already received from the fi-  
25 nancial institution.

1           “(2) RULEMAKING.—The agencies referred to  
2           in section 504 shall issue rules to establish the re-  
3           quirements for notices under paragraph (1), includ-  
4           ing the form of such notices, taking into account any  
5           privacy risks posed by such notices.

6           “(g) REQUIREMENTS WITH RESPECT TO THE COL-  
7           LECTION OF CONSUMER ACCOUNT CREDENTIALS.—A fi-  
8           nancial institution may not collect from an individual with  
9           whom such financial institution has a customer or con-  
10          sumer relationship account credentials such individual  
11          uses to access an account at a nonaffiliated third party  
12          that is a financial institution unless, prior to collecting the  
13          consumer account credentials—

14                 “(1) the financial institution clearly and con-  
15                 spicuously discloses to the consumer, in a form per-  
16                 mitted by the regulations prescribed under section  
17                 504—

18                         “(A) that the financial institution is col-  
19                         lecting such account credentials;

20                         “(B) how such credentials will be used by  
21                         the financial institution; and

22                         “(C) whether such credentials may be dis-  
23                         closed to a nonaffiliated third party; and

24                         “(2) such individual is given an opportunity to  
25                         direct that such credentials not be collected or to di-

1 rect that such credentials not be disclosed to any  
2 nonaffiliated third party.”.

3 (b) CONFORMING AMENDMENT.—Section 509(3)(D)  
4 of the Gramm-Leach-Bliley Act (15 U.S.C. 6809(3)(D))  
5 is amended by striking “section 502(e)(1)(C)” and insert-  
6 ing “section 502(e)(1)(D)(ii)”.

7 **SEC. 4. DISCLOSURE OF INSTITUTION PRIVACY POLICY.**

8 Section 503 of the Gramm-Leach-Bliley Act (15  
9 U.S.C. 6803) is amended—

10 (1) in subsection (a)—

11 (A) by striking “customer relationship with  
12 a consumer” and inserting “customer or con-  
13 sumer relationship”;

14 (B) by striking “clear and conspicuous dis-  
15 closure to such consumer” and inserting “clear  
16 and conspicuous disclosure to such individual  
17 with whom such financial institution has a cus-  
18 tomer or consumer relationship”;

19 (C) by redesignating paragraphs (1), (2),  
20 and (3) as paragraphs (2), (3), and (4), respec-  
21 tively;

22 (D) by inserting before paragraph (2), as  
23 so redesignated, the following:

24 “(1) collecting nonpublic personal informa-  
25 tion;”;

1 (E) in paragraph (3), as so redesignated,  
2 by striking “have ceased to be customers of”  
3 and inserting “have ceased to have a customer  
4 or consumer relationship with”; and

5 (F) in paragraph (4), as so redesignated,  
6 by striking “personal information of con-  
7 sumers” and inserting “personal information of  
8 individuals with whom such financial institution  
9 has a customer or consumer relationship”;

10 (2) by redesignating subsections (b) through (f)  
11 as subsections (c) through (g), respectively;

12 (3) in paragraph (3), as so redesignated, by  
13 striking “ceased to be customers of the financial in-  
14 stitution” and inserting “ceased to have a customer  
15 or consumer relationship with the financial institu-  
16 tion”; and

17 (4) in paragraph (4), as so redesignated, by  
18 striking “nonpublic personal information of con-  
19 sumers” and inserting “nonpublic personal informa-  
20 tion of individual with whom the financial institution  
21 has a customer or consumer relationship”.

22 (5) by inserting after subsection (a) the fol-  
23 lowing:

24 “(b) DISCLOSURE UPON REQUEST.—Upon the re-  
25 quest of an individual with whom a financial institution

1 has a customer or consumer relationship, a financial insti-  
2 tution shall provide such individual with a copy of the dis-  
3 closures required by subsection (a) in writing or in elec-  
4 tronic or other form as permitted by the regulations pre-  
5 scribed under section 504.”; and

6 (6) in subsection (d), as so redesignated—

7 (A) in paragraph (1)—

8 (i) by inserting “collecting or” before  
9 “disclosing nonpublic”; and

10 (ii) by striking subparagraph (B) and  
11 inserting the following:

12 “(B) the purpose for which the financial  
13 institution collects the nonpublic personal infor-  
14 mation of individuals with whom the financial  
15 institution has a customer or consumer rela-  
16 tionship, as well as how the data will be used;”;

17 (B) in paragraph (2), by inserting before  
18 the semicolon the following: “, provided in a  
19 manner that provides individuals with whom the  
20 financial institution has a customer or con-  
21 sumer relationship a meaningful understanding  
22 of the information that is collected”;

23 (C) in paragraph (3), by striking “and” at  
24 the end;

1 (D) in paragraph (4), by striking the pe-  
2 riod at the end and inserting a semicolon; and

3 (E) by adding at the end the following:

4 “(5) if the financial institution collects non-  
5 public personal information for any purpose other  
6 than to provide a specific product or service such an  
7 individual is seeking—

8 “(A) a description of such information;

9 “(B) the purpose for which such informa-  
10 tion is collected; and

11 “(C) the right of such individual to opt out  
12 of having such nonpublic personal information  
13 collected or disclosed to a nonaffiliated third  
14 party, and the manner in which such individual  
15 may make such opt out election;

16 “(6) the data retention policies of the financial  
17 institution, including—

18 “(A) the period of time for which the fi-  
19 nancial institution retains the nonpublic per-  
20 sonal information relating to such individual; or

21 “(B) the criteria used by the financial in-  
22 stitution to determine the period of time for  
23 which such information is retained;

24 “(7) the right of such individual to direct the  
25 financial institution to terminate the sharing of non-

1 public personal information with a nonaffiliated  
2 third party, and the manner in which such individual  
3 may make such direction;

4 “(8) the right of such individual to request that  
5 the financial institution provide the individual with  
6 a list of all nonpublic personal information relating  
7 to the individual held by the financial institution,  
8 and the manner in which the individual may make  
9 such request; and

10 “(9) the right of such individual to direct the  
11 financial institution to delete nonpublic personal in-  
12 formation of the individual held by the financial in-  
13 stitution (subject to the exceptions provided under  
14 section 502A(b)(3), and the manner in which the in-  
15 dividual may make such direction.”;

16 (7) in subsection (f), as so redesignated—

17 (A) in paragraph 2(A), by striking “to con-  
18 sumers” and inserting “to individuals with  
19 whom a financial institution has a customer or  
20 consumer relationship”; and

21 (B) in paragraph 2(C), by striking “enable  
22 consumers” and inserting “enable individuals  
23 with whom a financial institution has a cus-  
24 tomer or consumer relationship”; and

1           (8) in subsection (g), as so redesignated, by  
2           striking “sent to consumers” and inserting “sent to  
3           individuals with whom a financial institution has a  
4           customer or consumer relationship”.

5 **SEC. 5. RULEMAKING.**

6           Section 504 of the Gramm-Leach-Bliley Act (15  
7 U.S.C. 6804) is amended—

8           (1) in subsection (a)(1)—

9           (A) by striking subparagraph (D) and in-  
10          serting the following:

11          “(D) INSURANCE.—

12                 “(i) IN GENERAL.—With respect to  
13                 any person engaged in providing insurance,  
14                 the applicable State insurance authority of  
15                 the State in which the person is domiciled  
16                 shall issue regulations as may be necessary  
17                 to carry out the purposes of this subtitle,  
18                 subject to section 505(c).

19                 “(ii)         LIMITATION.—Regulations  
20                 issued by a State insurance authority  
21                 under this subparagraph may be no more  
22                 restrictive for a person engaged in pro-  
23                 viding insurance than those regulations  
24                 issued by the agencies coordinating for

1 consistency and comparability under para-  
2 graph (2).”; and

3 (2) by adding at the end the following:

4 “(c) CONSIDERATION OF COMPLIANCE COSTS.—  
5 When prescribing rules under this subtitle, agencies shall  
6 take into account the compliance cost such rules will im-  
7 pose on small institutions.”.

8 **SEC. 6. RELATION TO STATE LAWS.**

9 Section 507 of the Gramm-Leach-Bliley Act (15  
10 U.S.C. 6807) is amended to read as follows:

11 **“SEC. 507. RELATION TO STATE LAWS.**

12 “This subtitle and the amendments made by this sub-  
13 title supersede any statute or rule of a State or political  
14 subdivision thereof that regulates the obligations of a fi-  
15 nancial institution with respect to—

16 “(1) the collection or disclosure of personal in-  
17 formation;

18 “(2) the disclosure of the financial institution’s  
19 privacy policy or information about the financial in-  
20 stitution’s privacy policies and practices;

21 “(3) the access to, deletion of, or other indi-  
22 vidual privacy rights with respect to personal infor-  
23 mation; or

24 “(4) the international sharing of personal infor-  
25 mation.”.

1 **SEC. 7. OBLIGATIONS WITH RESPECT TO ACCESS AND DE-**  
2 **LETION OF NONPUBLIC PERSONAL INFORMA-**  
3 **TION.**

4 (a) IN GENERAL.—Title V of the Gramm-Leach-Bli-  
5 ley Act (15 U.S.C. 6801 et seq.) is amended by inserting  
6 after section 502 the following:

7 **“SEC. 502A. OBLIGATIONS WITH RESPECT TO ACCESS AND**  
8 **DELETION OF NONPUBLIC PERSONAL INFOR-**  
9 **MATION.**

10 “(a) ACCESS TO INFORMATION.—

11 “(1) IN GENERAL.—Upon an authorized re-  
12 quest from an individual with whom a financial in-  
13 stitution has a customer or consumer relationship, a  
14 financial institution shall disclose—

15 “(A) any nonpublic personal information  
16 relating to such individual held by the financial  
17 institution;

18 “(B) the list of categories of nonaffiliated  
19 third parties with whom the financial institution  
20 shares nonpublic personal information relating  
21 to such individual; and

22 “(C) the list of categories of nonaffiliated  
23 third parties from whom the financial institu-  
24 tion has received nonpublic personal informa-  
25 tion relating to such individual.

1           “(2) **FORMAT.**—Disclosures described under  
2 paragraph (1) shall be in a structured, commonly  
3 used, and machine-readable format.

4           “(3) **EXCEPTION.**—For purposes of subpara-  
5 graphs (B) and (C) of paragraph (1), a financial in-  
6 stitution is not required to disclose a nonaffiliated  
7 third party with whom the financial institution  
8 shares or receives nonpublic personal information re-  
9 lating to such individual pursuant to an exception  
10 described under any of paragraphs (3) through (8)  
11 of section 502(e).

12           “(b) **DELETION OF INFORMATION.**—

13           “(1) **IN GENERAL.**—Upon an authorized re-  
14 quest from an individual with whom a financial in-  
15 stitution has a customer or consumer relationship, a  
16 financial institution shall delete any nonpublic per-  
17 sonal information relating to such individual held by  
18 the financial institution.

19           “(2) **CERTAIN INACTIVE ACCOUNTS.**—If such  
20 individual has not used a product or service provided  
21 by a financial institution for 1 year, the financial in-  
22 stitution shall—

23           “(A) notify such individual that such indi-  
24 vidual has the right to request the deletion of  
25 any nonpublic personal information relating to

1 such individual held by the financial institution,  
2 and provide such individual with clear instruc-  
3 tions on how to make such request; and

4 “(B) for each additional 1-year period with  
5 respect to which such person continues to not  
6 use a product or service of the financial institu-  
7 tion, resend the notice described under subpara-  
8 graph (A).

9 “(3) EXCEPTION.—

10 “(A) IN GENERAL.—This subsection shall  
11 not require a financial institution to delete non-  
12 public personal information if—

13 “(i) the financial institution is other-  
14 wise required by law to retain the non-  
15 public personal information;

16 “(ii) the nonpublic personal informa-  
17 tion may be necessary to respond to a dis-  
18 pute under the Fair Credit Reporting Act;  
19 or

20 “(iii) the nonpublic personal informa-  
21 tion may be necessary to retain for a pur-  
22 pose described in an exception under sec-  
23 tion 502(e).

24 “(B) LIMITATION ON RETAINED NON-  
25 PUBLIC PERSONAL INFORMATION.—With re-

1           spect to nonpublic personal information that a  
2           financial institution would be required to delete  
3           under this subsection but for the application of  
4           this paragraph, the financial institution may  
5           only use such nonpublic personal information  
6           for the applicable purpose described under sub-  
7           paragraph (A).

8           “(c) TIMING.—A financial institution that receives an  
9           authorized request, under this section, from an individual  
10          with whom such financial institution has a customer or  
11          consumer relationship, shall respond within 45 business  
12          days.

13          “(d) RULEMAKING.—Not later than the end of the  
14          1-year period beginning on the date of enactment of this  
15          section, each agency or authority described in section 504  
16          shall issue rules to carry out this section with respect to  
17          the financial institutions subject to its jurisdiction.”.

18          (b) CLERICAL AMENDMENT.—The table of contents  
19          in section 1(b) of the Gramm-Leach-Bliley Act is amended  
20          by inserting after the item relating to section 502 the fol-  
21          lowing:

          “Sec. 502A. Obligations with respect to access and deletion of nonpublic per-  
          sonal information.”.

1 **SEC. 8. OBLIGATIONS WITH RESPECT TO THE INTER-**  
2 **NATIONAL SHARING OF NONPUBLIC PER-**  
3 **SONAL INFORMATION.**

4 (a) IN GENERAL.—Title V of the Gramm-Leach-Bliley Act (15 U.S.C. 6801 et seq.), as amended by section  
5 10, is further amended by inserting after section 502A  
6 the following:  
7

8 **“SEC. 502B. OBLIGATIONS WITH RESPECT TO THE INTER-**  
9 **NATIONAL SHARING OF NONPUBLIC PER-**  
10 **SONAL INFORMATION.**

11 “(a) IN GENERAL.—A financial institution may not  
12 share with a foreign government nonpublic personal infor-  
13 mation relating to an individual with whom such financial  
14 institution has a customer or consumer relationship.

15 “(b) LAW ENFORCEMENT EXCEPTION.—Subsection  
16 (a) shall not apply to the sharing of the nonpublic personal  
17 information relating to such an individual with a foreign  
18 government authority if such sharing is—

19 “(1) done for legitimate law enforcement pur-  
20 poses; or

21 “(2) to a foreign government authority having  
22 jurisdiction over the financial institution for exam-  
23 ination, compliance, or other purposes as authorized  
24 by law.”.

25 (b) CLERICAL AMENDMENT.—The table of contents  
26 in section 1(b) of the Gramm-Leach-Bliley Act, as amend-

1 ed by section 10, is further amended by inserting after  
2 the item relating to section 502A the following:

“Sec. 502B. Obligations with respect to the international sharing of nonpublic  
personal information”.

3 **SEC. 9. DEFINITIONS.**

4 Section 509 of the Gramm-Leach-Bliley Act (15  
5 U.S.C. 6809) is amended—

6 (1) in paragraph (3)(A), by inserting before the  
7 period at the end the following: “and includes a data  
8 aggregator”;

9 (2) in paragraph (4), by striking “personally  
10 identifiable financial information” and inserting “in-  
11 formation that identifies, relates to, describes, is rea-  
12 sonably capable of being associated with, or could  
13 reasonably be linked, directly or indirectly, with a  
14 particular individual and is”;

15 (3) in paragraph (7), by inserting “collection  
16 or” before “disclosure” each place such term ap-  
17 pears;

18 (4) by striking paragraph (9);

19 (5) by amending paragraph (11) to read as fol-  
20 lows:

21 “(11) CUSTOMER OR CONSUMER RELATION-  
22 SHIP.—

1           “(A) IN GENERAL.—The term ‘customer  
2           or consumer relationship’ means a customer re-  
3           lationship or a consumer relationship.

4           “(B) CUSTOMER RELATIONSHIP.—The  
5           term ‘customer relationship’ shall have the  
6           meaning given the term in rules issued pursu-  
7           ant to section 504.

8           “(C) CONSUMER RELATIONSHIP.—The  
9           term ‘consumer relationship’ shall have the  
10          meaning given the term in rules issued pursu-  
11          ant to section 504 and such meaning shall—

12                 “(i) include situations in which a fi-  
13                 nancial institution obtains nonpublic infor-  
14                 mation from an individual with whom the  
15                 financial institution does not have a cus-  
16                 tomer relationship; and

17                 “(ii) deem a financial institution to no  
18                 longer to be in a consumer relationship  
19                 with an individual at such time as the fi-  
20                 nancial institution no longer collects, con-  
21                 trols, possesses, transmits, or maintains  
22                 any nonpublic personal information of such  
23                 individual.

24           “(D) TREATMENT OF CERTAIN TRANS-  
25           ACTIONS.—When the terms ‘customer relation-

1 ship' and 'consumer relationship' are defined by  
2 rule, it shall be specified that the following  
3 transactions do not, by themselves, establish a  
4 consumer relationship or a consumer relation-  
5 ship:

6 “(i) The use of an automated teller  
7 machine.

8 “(ii) The use of a credit card or debit  
9 card to make a purchase.

10 “(iii) Such other similar transactions  
11 as the agencies determine appropriate.”;  
12 and

13 (6) by adding at the end the following:

14 “(12) ACCOUNT CREDENTIALS.—The term ‘ac-  
15 count credentials’ means nonpublic information that  
16 an individual with whom a financial institution has  
17 a customer or consumer relationship uses to access  
18 an account of the individual at such financial insti-  
19 tution, including a username, password, or an an-  
20 swer to a security question.

21 “(13) DATA AGGREGATOR.—The term ‘data  
22 aggregator’—

23 “(A) means any person that operates a  
24 commercial business or enterprise for the busi-  
25 ness purpose of accessing, aggregating, col-

1 lecting, selling, or sharing nonpublic personal  
2 information about financial accounts or trans-  
3 actions, relating to an individual; and

4 “(B) does not include—

5 “(i) a service provider acting at the  
6 express instruction of a financial institu-  
7 tion, that accesses, aggregates, collects, or  
8 shares nonpublic personal information  
9 about an individual with whom such finan-  
10 cial institution has a customer or consumer  
11 relationship in accordance with paragraphs  
12 (1), (2), (3)(A), (3)(B), (3)(C), (3)(D), or  
13 (6) of section 502(2); or

14 “(ii) an attorney or accountant acting  
15 on behalf of an individual with whom such  
16 attorney or accountant has a customer or  
17 consumer relationship, in accordance with  
18 section 502(e)(3)(E).

19 “(14) PERSON ENGAGED IN PROVIDING INSUR-  
20 ANCE.—The term ‘person engaged in providing in-  
21 surance’ means a person that engages in the ‘busi-  
22 ness of insurance’, as that term is defined in section  
23 1002 of the Dodd-Frank Wall Street Reform and  
24 Consumer Protection Act (12 U.S.C. 5481).”.

1 **SEC. 10. REPEAL OF EXPIRED PROVISIONS.**

2 The Gramm-Leach-Bliley Act is amended—

3 (1) by striking section 508 (15 U.S.C. 6808);

4 and

5 (2) in the table of contents in section 1(b), by

6 striking the item relating to section 508.

7 **SEC. 11. GAO REPORT.**

8 The Comptroller General of the United States shall,

9 not later than 1 year after the date of the enactment of

10 this Act, submit to the Congress a report that assesses—

11 (1) whether the safeguard standards promul-

12 gated pursuant to section 501 of the Gramm-Leach-

13 Bliley Act, including but not limited to protecting

14 against unauthorized disclosure, are effective in pro-

15 tecting individuals with whom financial institutions

16 have a customer or consumer relationship; and

17 (2) whether the enforcement regime with re-

18 spect to those standards are effective in protecting

19 customers and consumers, and whether additional

20 remedies are necessary.

21 **SEC. 12. SENSE OF CONGRESS.**

22 It is the sense of the Congress that the Federal agen-

23 cies implementing the Gramm-Leach-Bliley Act should im-

24 plement such Act, to the extent possible, in a technology-

25 agnostic manner so as to ensure it can adapt to different

26 business models and technologies.

1 **SEC. 13. EFFECTIVE DATE.**

2 The amendments made by this Act shall take effect  
3 on the date that is the earlier of—

4 (1) the date that is one year after the date on  
5 which all rulemaking required under this Act is com-  
6 plete; or

7 (2) the date that is 2 years after the date of the  
8 enactment of this Act.

