

# Financial Privacy & GLBA Update: Including the New Model Privacy Forms

DISTANCE LEARNING

Wednesday, March 17, 2010 • 3:00 pm – 4:30 pm Eastern

Credit unions have traditionally safe-guarded their members' financial information. Now under Gramm-Leach-Bliley Act (GLBA), credit unions must provide periodic notices to members regarding the credit union's information sharing practices and must inform members of their right to opt-out. Recently, the NCUA and other federal agencies released a new model privacy notice form that is designed to make it easier for consumers to understand how financial institutions collect and share personal information.

Credit unions that provide this model privacy notice form to their members will be in compliance with GLBA. However, the previous safe harbor provisions under GLBA will be eliminated on January 1, 2011. Therefore, to obtain a compliance safe harbor after January 1, 2011, your credit union must use the new model privacy notice form. This webinar will review the new model privacy notice form, explain how the new form should be used, and cover all the financial privacy duties a credit union owes to its members.

## HIGHLIGHTS

- Background on financial privacy rules
- Difference between GLBA and the Federal Right to Privacy Act
- Detailed review of new model privacy notice form
- Exceptions to the member's right to opt-out
- Limitations on sharing of member information
- Privacy concerns with third-party vendors

## ABOUT THE PRESENTER – Elizabeth Fast, JD & CPA

Elizabeth Fast, Esq. is a partner with Spencer Fane Britt & Browne LLP where she specializes in the representation of financial institutions. Elizabeth is the head of the firm's training division known as Bankers Choice. She received her law degree from the University of Kansas and her undergraduate degree from Pittsburg State University. In addition, she has a Master of Business Administration degree and she is a Certified Public Accountant. Before joining Spencer Fane, she was General Counsel, Senior Vice President, and Corporate Secretary of a \$9 billion bank with more than 130 branches, where she managed all legal, regulatory, and compliance functions. She is a member of the Missouri State Banking Board by appointment of the Governor.

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Credit Union \_\_\_\_\_

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Email Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

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