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(Original Signature of Member)

119TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To make improvements to title V of the Gramm-Leach-Bliley Act, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

Mr. HUIZENGA (for himself, Mr. BARR, Mr. STEIL, and Mr. HILL of Arkansas) introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To make improvements to title V of the Gramm-Leach-Bliley Act, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

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

4 (a) SHORT TITLE.—This Act may be cited as the  
5 “Guidelines for Use, Access, and Responsible Disclosure  
6 of Financial Data Act” or the “GUARD Financial Data  
7 Act”.

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

Sec. 1. Short title; table of contents.

TITLE I—IMPROVEMENTS TO TREATMENT OF CONSUMER  
FINANCIAL DATA

Sec. 101. Subtitle and section heading alterations.

Sec. 102. Data minimization.

Sec. 103. Continuing consumer opt out right.

Sec. 104. Limits on use of consumer access credentials.

Sec. 105. Additional information to be included in notices to consumers.

Sec. 106. Customer access to privacy and disclosure policies.

Sec. 107. Requests for disclosure of or deletion of nonpublic personal information.

Sec. 108. Opt in for sensitive nonpublic personal information.

TITLE II—REGULATORY CONSIDERATION FOR SMALL FINANCIAL  
INSTITUTIONS

Sec. 201. Regulatory consideration for small financial institutions.

TITLE III—RELATION TO OTHER LAWS

Sec. 301. Relation to State laws.

TITLE IV—ADDITIONS TO DEFINITIONS

Sec. 401. Additions to definitions.

3 **TITLE I—IMPROVEMENTS TO**  
4 **TREATMENT OF CONSUMER**  
5 **FINANCIAL DATA**

6 **SEC. 101. SUBTITLE AND SECTION HEADING ALTERATIONS.**

7 The Gramm-Leach-Bliley Act is amended—

8 (1) in title V (15 U.S.C. 6801 et seq.)—

9 (A) in subtitle A, in the heading of the  
10 subtitle, by striking “**Disclosure**” and insert-  
11 ing “**Treatment**”; and

12 (B) in section 502, by striking “**DISCLO-**  
13 **SURES OF**” and inserting “**NONPUBLIC**”; and

14 (2) in the table of contents for such Act—

1 (A) in the item relating to subtitle A of  
2 title V, by striking “Disclosure” and inserting  
3 “Treatment”; and

4 (B) in the item relating to section 502, by  
5 striking “disclosures of” and inserting “non-  
6 public”.

7 **SEC. 102. DATA MINIMIZATION.**

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

10 (1) in subsection (e), by striking “Subsections  
11 (a) and (b)” and inserting “Subsections (a), (b), and  
12 (f)”;

13 (2) in subsection (e), by inserting “collection  
14 or” before “disclosure”; and

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

16 “(f) DATA MINIMIZATION.—

17 “(1) IN GENERAL.—A financial institution shall  
18 limit the collection or disclosure of nonpublic per-  
19 sonal information to what is adequate, relevant, and  
20 reasonably necessary in relation to each purpose for  
21 which the nonpublic personal information is collected  
22 or disclosed, and if such collection or disclosure is  
23 not otherwise prohibited by this subtitle or the  
24 amendments made by this subtitle.

1           “(2) RULE OF CONSTRUCTION.—Nothing in  
2 paragraph (1) shall be construed to prevent a finan-  
3 cial institution from disclosing nonpublic personal  
4 information—

5           “(A) to a nonaffiliated third party pursu-  
6 ant to subsection (b)(2);

7           “(B) to a nonaffiliated third party as re-  
8 quired by section 1033 of the Consumer Finan-  
9 cial Protection Act of 2010 (12 U.S.C. 5533);

10           “(C) to comply with a request from a con-  
11 sumer reporting agency (as defined in section  
12 603(f) of the Fair Credit Reporting Act (15  
13 U.S.C. 1681a(f))) to the extent the consumer  
14 reporting agency is engaged in activities subject  
15 to the Fair Credit Reporting Act;

16           “(D) to an agency with regulatory jurisdic-  
17 tion over the financial institution;

18           “(E) to a self-regulatory organization of  
19 which the financial institution is a member;

20           “(F) as otherwise permitted or required by  
21 this subtitle; or

22           “(G) as otherwise required by law.”.

23           (b) EFFECTIVE DATE.—This section shall take effect  
24 2 years after the date of enactment of this Act.

1 **SEC. 103. CONTINUING CONSUMER OPT OUT RIGHT.**

2 Section 502(b)(1) of the Gramm-Leach-Bliley Act  
3 (15 U.S.C. 6802(b)(1)) is amended—

4 (1) in subparagraph (B), by inserting after  
5 “initially disclosed” the following: “and with that op-  
6 portunity exercisable by the consumer at any time  
7 thereafter”; and

8 (2) in subparagraph (C), by inserting before the  
9 period at the end the following: “before the time  
10 that such information is initially disclosed and with  
11 that explanation accessible to the consumer at any  
12 time thereafter”.

13 **SEC. 104. LIMITS ON USE OF CONSUMER ACCESS CREDEN-**  
14 **TIALS.**

15 (a) IN GENERAL.—Section 502 of the Gramm-Leach-  
16 Bliley Act (15 U.S.C. 6802), as amended by section  
17 102(3), is further amended by adding at the end the fol-  
18 lowing:

19 “(g) LIMITS ON USE OF CONSUMER ACCESS CRE-  
20 DENTIALS.—

21 “(1) NOTICE AND OPT OUT.—A financial data  
22 aggregator or nonaffiliated third party may not use  
23 the access credentials of a consumer to access an  
24 electronic form of the consumer’s account at, or oth-  
25 erwise obtain an electronic form of nonpublic per-

1       sonal information of the consumer from, a financial  
2       institution unless—

3               “(A) before the time that such access cre-  
4               dentials are initially collected, the financial data  
5               aggregator or nonaffiliated third party provides  
6               a clear and conspicuous disclosure to such con-  
7               sumer that includes—

8                       “(i) how the financial data aggregator  
9                       or nonaffiliated third party will use such  
10                      access credentials;

11                     “(ii) whether the financial data  
12                     aggregator or nonaffiliated third party will  
13                     disclose such access credentials to a third  
14                     party not affiliated with the financial data  
15                     aggregator or nonaffiliated third party;  
16                     and

17                     “(iii) a notification of—

18                               “(I) the risks to privacy and se-  
19                               curity of nonpublic personal informa-  
20                               tion associated with use of access cre-  
21                               dentials to obtain nonpublic personal  
22                               information held by a financial insti-  
23                               tution; and

24                               “(II) the practices of the finan-  
25                               cial data aggregator or nonaffiliated

1 third party to ensure the privacy and  
2 security of nonpublic personal infor-  
3 mation obtained using access creden-  
4 tials; and

5 “(B) the consumer is given the opportunity  
6 to direct that such access credentials not be  
7 used to access the consumer’s account at, or  
8 otherwise obtain nonpublic personal information  
9 of the consumer from, the financial institution.

10 “(2) TREATMENT OF ACCESS CREDENTIAL-  
11 BASED REQUEST.—A financial institution may not  
12 deny a disclosure request from a financial data  
13 aggregator or a nonaffiliated third party using the  
14 access credentials of a consumer if the consumer—

15 “(A) has received the disclosure described  
16 in paragraph (1)(A); and

17 “(B) has been given the opportunity to di-  
18 rect that such access credentials not be used, as  
19 described in paragraph (1)(B).

20 “(3) RULE OF CONSTRUCTION.—Notwith-  
21 standing paragraphs (1) and (2), when complying  
22 with this subsection, a financial institution, financial  
23 data aggregator, or nonaffiliated third party shall  
24 comply with any requirements of section 1033 of the  
25 Consumer Financial Protection Act of 2010 (12

1 U.S.C. 5533) with respect to the use of the access  
2 credentials of a consumer to access an electronic  
3 form of the consumer’s account at, or otherwise ob-  
4 tain an electronic form of nonpublic personal infor-  
5 mation of the consumer from, a financial institu-  
6 tion.”.

7 (b) EFFECTIVE DATE.—This section shall take effect  
8 1 year after the date of enactment of this Act.

9 **SEC. 105. ADDITIONAL INFORMATION TO BE INCLUDED IN**  
10 **NOTICES TO CONSUMERS.**

11 (a) IN GENERAL.—Section 503(c) of the Gramm-  
12 Leach-Bliley Act (15 U.S.C. 6803(c)) is amended—

13 (1) in paragraph (3) by striking “and” at the  
14 end;

15 (2) by redesignating paragraph (4) as para-  
16 graph (11); and

17 (3) by inserting after paragraph (3) the fol-  
18 lowing:

19 “(4) the categories of purposes for which the fi-  
20 nancial institution—

21 “(A) collects nonpublic personal informa-  
22 tion; and

23 “(B) discloses nonpublic personal informa-  
24 tion to a nonaffiliated third party;

1           “(5) the categories of practices of the financial  
2 institution with respect to the financial institution’s  
3 retention of nonpublic personal information;

4           “(6) the categories of practices of the financial  
5 institution with respect to the financial institution’s  
6 use of artificial intelligence in the collection, proc-  
7 essing, and utilization of nonpublic personal infor-  
8 mation;

9           “(7) whether any nonpublic personal informa-  
10 tion of the consumer is processed in, retained in, or  
11 disclosed to a covered nation;

12           “(8) an explanation of how a consumer can ex-  
13 ercise the option pursuant to section 502(b) to direct  
14 that nonpublic personal information not be disclosed  
15 to a nonaffiliated third party before the time that  
16 such information is initially disclosed and at any  
17 time thereafter;

18           “(9) an explanation of how a customer can ex-  
19 ercise the option to request a copy of the disclosure  
20 required by subsection (a) pursuant to subsection  
21 (g);

22           “(10) an explanation of how a customer or  
23 former customer can exercise the option to request  
24 disclosure of nonpublic personal information and  
25 how a former customer can exercise the option to re-

1 quest deletion of nonpublic personal information  
2 pursuant to section 503A; and”.

3 (b) UPDATE OF MODEL FORMS.—

4 (1) IN GENERAL.—The agencies referred to in  
5 section 504(a)(1) of the Gramm-Leach-Bliley Act  
6 (15 U.S.C. 6804(a)(1)) shall, in consultation with  
7 the Federal functional regulators, jointly develop up-  
8 dates to the model form mandated by section 503(e)  
9 of such Act.

10 (2) SAFE HARBOR.—During the 2-year period  
11 beginning on the date the agencies finalize updates  
12 to the model form under paragraph (1), a financial  
13 institution shall be deemed to be compliant with sec-  
14 tion 502(a) of the Gramm-Leach-Bliley Act (15  
15 U.S.C. 6802(a)) if the disclosures of the financial in-  
16 stitution under section 503 of such Act comply with  
17 the model form issued pursuant to section 503(e) in  
18 effect on the date of enactment of this Act.

19 **SEC. 106. CUSTOMER ACCESS TO PRIVACY AND DISCLO-**  
20 **SURE POLICIES.**

21 Section 503 of the Gramm-Leach-Bliley Act (15  
22 U.S.C. 6803) is amended by inserting at the end the fol-  
23 lowing:

24 “(g) CUSTOMER ACCESS TO PRIVACY AND DISCLO-  
25 SURE POLICIES.—A financial institution shall, upon a cus-

1 tomer request, provide such customer with a copy of the  
2 disclosure required by subsection (a) in writing or in elec-  
3 tronic form or other form permitted by the regulations  
4 prescribed under section 504.”.

5 **SEC. 107. REQUESTS FOR DISCLOSURE OF OR DELETION OF**  
6 **NONPUBLIC PERSONAL INFORMATION.**

7 (a) IN GENERAL.—Title V of the Gramm-Leach-Bli-  
8 ley Act (15 U.S.C. 6801 et seq.) is amended by inserting  
9 after section 503 the following:

10 **“SEC. 503A. REQUESTS FOR DISCLOSURE OF OR DELETION**  
11 **OF NONPUBLIC PERSONAL INFORMATION.**

12 “(a) CUSTOMER OR FORMER CUSTOMER REQUEST  
13 FOR DISCLOSURE OF NONPUBLIC PERSONAL INFORMA-  
14 TION.—

15 “(1) IN GENERAL.—Upon a request from a cus-  
16 tomer or former customer of a financial institution,  
17 such financial institution shall disclose to the cus-  
18 tomer or former customer—

19 “(A) pursuant to the requirements of sec-  
20 tion 1033 of the Consumer Financial Protection  
21 Act of 2010 (12 U.S.C. 5533), any nonpublic  
22 personal information of the customer or former  
23 customer in the control or possession of the fi-  
24 nancial institution; and

1           “(B) a list of the categories of affiliates  
2           and nonaffiliated third parties to whom the fi-  
3           nancial institution has disclosed nonpublic per-  
4           sonal information of the customer or former  
5           customer (other than disclosures of nonpublic  
6           personal information made to an affiliate or a  
7           nonaffiliated third party pursuant to an excep-  
8           tion under section 502(e)).

9           “(2) EXCEPTION.—Paragraph (1) shall not  
10          apply to the extent that disclosure of nonpublic per-  
11          sonal information to a customer or former customer  
12          is prohibited under other provisions of law.

13          “(b) FORMER CUSTOMER REQUEST FOR DELETION  
14          OF NONPUBLIC PERSONAL INFORMATION.—

15                 “(1) IN GENERAL.—Upon a request from a  
16                 former customer, a financial institution shall delete  
17                 any nonpublic personal information of the former  
18                 customer held by the financial institution.

19                 “(2) FORMER CUSTOMER DELETION REQUEST  
20                 EXCEPTIONS.—Paragraph (1) shall not require dele-  
21                 tion of nonpublic personal information of a former  
22                 customer by a financial institution where—

23                         “(A) the nonpublic personal information is  
24                         required to be retained for a continuing purpose

1           pursuant to an exception described under sec-  
2           tion 502(e);

3           “(B) the holder of the nonpublic personal  
4           information is a consumer reporting agency, as  
5           defined in section 603(f) of the Fair Credit Re-  
6           porting Act (15 U.S.C. 1681a(f)), and the non-  
7           public personal information is held solely to the  
8           extent that it is used in activities subject to the  
9           Fair Credit Reporting Act;

10          “(C) the nonpublic personal information is  
11          required to be retained to respond to a dispute  
12          under the Fair Credit Reporting Act; or

13          “(D) the nonpublic personal information is  
14          required to be retained as otherwise required by  
15          law.

16          “(3) VERIFICATION.—

17          “(A) IN GENERAL.—A financial institution  
18          shall establish and implement procedures to  
19          verify the identity of a former customer submit-  
20          ting a request under paragraph (1) before delet-  
21          ing nonpublic personal information that is the  
22          subject of such request.

23          “(B) REQUIREMENTS.—The procedures es-  
24          tablished by a financial institution pursuant to  
25          subparagraph (A) shall be designed to—

1           “(i) confirm that the individual mak-  
2           ing the request is the former customer to  
3           whom the nonpublic personal information  
4           relates;

5           “(ii) protect against unauthorized de-  
6           letion of nonpublic personal information re-  
7           sulting from fraudulent requests; and

8           “(iii) protect against deletion of non-  
9           public personal information resulting from  
10          requests made by a former customer in  
11          error.

12          “(C) EXCEPTION.—A financial institution  
13          shall not be required to grant a request under  
14          paragraph (1) if the financial institution cannot  
15          confirm that the identity of the individual mak-  
16          ing such request is the same as the former cus-  
17          tomer to whom the nonpublic personal informa-  
18          tion relates.

19          “(4) RESPONSE PERIOD.—

20          “(A) IN GENERAL.—A financial institution  
21          shall respond to a former customer submitting  
22          a request under paragraph (1) without undue  
23          delay, but in all cases within 45 days of receiv-  
24          ing such request.

1           “(B) EXTENSION.—A financial institution  
2           may extend the response period in subpara-  
3           graph (A) once for an additional 45 days when  
4           necessary, taking into account the complexity  
5           and number of requests by the former cus-  
6           tomer, but must inform the former customer of  
7           such extension and the reason for such exten-  
8           sion within the initial 45 day response period  
9           under subparagraph (A).

10          “(5) APPORTIONMENT OF COSTS.—

11           “(A) INITIAL REQUESTS.—A former cus-  
12           tomer may submit 2 requests per year free of  
13           charge to a financial institution under para-  
14           graph (1).

15           “(B) SUBSEQUENT REQUESTS.—For any  
16           request of a former customer under paragraph  
17           (1) subsequent to the requests described in sub-  
18           paragraph (A), a financial institution may—

19                   “(i) charge the former customer a fee,  
20                   if the financial institution has notified the  
21                   former customer of such fee and the  
22                   former customer has consented to such fee;  
23                   or

1                   “(ii) decline to act on such request, if  
2                   the former customer does not consent to  
3                   the fee described under clause (i).

4                   “(6) APPEAL.—Subject to the exceptions in  
5                   paragraph (2), a financial institution receiving a re-  
6                   quest under paragraph (1) shall—

7                   “(A) establish a process for a former cus-  
8                   tomer to appeal a determination by a financial  
9                   institution to deny a request under paragraph  
10                  (1);

11                  “(B) make such appeal process under sub-  
12                  paragraph (A) clearly and conspicuously dis-  
13                  closed to the former customer in the response  
14                  required under paragraph (4) if the request  
15                  under paragraph (1) is to be denied by the fi-  
16                  nancial institution;

17                  “(C) respond to such an appeal request by  
18                  the former customer—

19                         “(i) not later than 60 days after the  
20                         date on which such appeal request is re-  
21                         ceived; and

22                         “(ii) by informing the former cus-  
23                         tomer in writing or in electronic form or  
24                         other form permitted by the regulations  
25                         prescribed under section 504 of any action

1 taken in response to the appeal, including  
2 an explanation of the reason for each ac-  
3 tion taken; and

4 “(D) if such an appeal is denied, provide  
5 the former customer with an online mechanism,  
6 if available, or other method through which the  
7 former customer may contact the appropriate  
8 enforcement agency or authority as described in  
9 section 505 to submit a complaint.”.

10 (b) EFFECTIVE DATE.—This section shall take effect  
11 2 years after the date of enactment of this Act.

12 (c) CLERICAL AMENDMENT.—The table of contents  
13 in section 1(b) of the Gramm-Leach-Bliley Act is amended  
14 by inserting after the item relating to section 503 the fol-  
15 lowing:

“Sec. 503A. Requests for disclosure of or deletion of nonpublic personal infor-  
mation.”.

16 **SEC. 108. OPT IN FOR SENSITIVE NONPUBLIC PERSONAL**  
17 **INFORMATION.**

18 (a) IN GENERAL.—Section 502 of the Gramm-Leach-  
19 Bliley Act (15 U.S.C. 6802), as amended by sections  
20 102(3) and 104, is further amended by adding at the end  
21 the following:

22 “(h) OPT IN FOR SENSITIVE NONPUBLIC PERSONAL  
23 INFORMATION.—

1           “(1) IN GENERAL.—Notwithstanding subsection  
2           (b)(1), a financial institution may not collect sen-  
3           sitive nonpublic personal information or disclose sen-  
4           sitive nonpublic personal information to a non-  
5           affiliated third party unless—

6                   “(A) such financial institution clearly and  
7                   conspicuously discloses to the consumer, in  
8                   writing or in electronic form or other form per-  
9                   mitted by the regulations prescribed under sec-  
10                  tion 504, that such information may be col-  
11                  lected or that such information may be dis-  
12                  closed to such third party;

13                  “(B) such financial institution obtains the  
14                  consent of the consumer to collect such infor-  
15                  mation or to disclose such information to such  
16                  third party before the time that such informa-  
17                  tion is initially collected or disclosed; and

18                  “(C) the consumer is given an explanation  
19                  of how the consumer can revoke that consent  
20                  pursuant to paragraph (2).

21           “(2) CONTINUING CONSUMER CONSENT REV-  
22           OCATION RIGHT.—A consumer may revoke their con-  
23           sent under paragraph (1)(B) at any time.

24           “(3) RULE OF CONSTRUCTION.—Paragraph (1)  
25           shall not be construed to prevent a financial institu-

1 tion from disclosing sensitive nonpublic personal in-  
2 formation—

3 “(A) pursuant to section 502(e)(3)(A);

4 “(B) pursuant to section 502(e)(3)(B);

5 “(C) pursuant to section 502(e)(5); or

6 “(D) pursuant to section 502(e)(8).”.

7 (b) EFFECTIVE DATE.—This section shall take effect  
8 1 year after the date of enactment of this Act.

9 **TITLE II—REGULATORY CONSID-**  
10 **ERATION FOR SMALL FINAN-**  
11 **CIAL INSTITUTIONS**

12 **SEC. 201. REGULATORY CONSIDERATION FOR SMALL FI-**  
13 **NANCIAL INSTITUTIONS.**

14 Section 504 of the Gramm-Leach-Bliley Act (15  
15 U.S.C. 6804) is amended by adding at the end the fol-  
16 lowing:

17 “(c) CONSIDERATION OF EFFECTS ON FINANCIAL  
18 INSTITUTIONS WITH \$15,000,000,000 OR LESS IN AS-  
19 SETS.—

20 “(1) IN GENERAL.—Each of the agencies au-  
21 thorized under subsection (a)(1) to prescribe regula-  
22 tions shall take into account the effects of the regu-  
23 lations on financial institutions with  
24 \$15,000,000,000 or less in assets, including the re-  
25 source, technical, and personnel limitations of such

1 financial institutions to comply with the regulations  
2 and the regulatory compliance costs relative to the  
3 size, complexity, financial activities, revenues, and  
4 noncompliance costs of such financial institutions.

5 “(2) THRESHOLD ADJUSTMENT.—By April 1,  
6 2031, and the 1st day of each subsequent 5-year pe-  
7 riod, the agencies authorized under subsection (a)(1)  
8 to prescribe regulations shall increase the threshold  
9 described in paragraph (1) by the ratio, if greater  
10 than 1, of the annual value of current-dollar United  
11 States gross domestic product, published by the De-  
12 partment of Commerce, for the calendar year pre-  
13 ceding the year in which the adjustment is cal-  
14 culated under this section, to the published annual  
15 value of such index for the calendar year preceding  
16 April 1, 2026.”

17 **TITLE III—RELATION TO OTHER**  
18 **LAWS**

19 **SEC. 301. RELATION TO STATE LAWS.**

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

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

23 “(a) IN GENERAL.—This subtitle and the amend-  
24 ments made by this subtitle shall supersede and preempt  
25 the application of any State statute, regulation, order, in-

1 terpretation, or other law that establishes consumer data  
2 privacy or security requirements to nonpublic personal in-  
3 formation subject to this subtitle. This subtitle and the  
4 amendments made by this subtitle shall supersede and  
5 preempt the application of any State statute, regulation,  
6 order, interpretation, or other law that establishes con-  
7 sumer data privacy or security requirements to a financial  
8 institution subject to this subtitle.

9 “(b) REGULATION AND ENFORCEMENT BY STATE IN-  
10 SURANCE AUTHORITIES.—Subsection (a) shall not be con-  
11 strued to alter, affect, or otherwise limit the authority of  
12 a State insurance authority to enforce this subtitle pursu-  
13 ant to section 505 or to adopt regulations to carry out  
14 this subtitle pursuant to section 504 in a manner con-  
15 sistent and comparable with, and not more restrictive  
16 than, the regulations prescribed by the Federal agencies  
17 authorized to prescribe regulations under section 504 as  
18 required by section 504(a)(2).”.

## 19 **TITLE IV—ADDITIONS TO** 20 **DEFINITIONS**

### 21 **SEC. 401. ADDITIONS TO DEFINITIONS.**

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

1           (1) in paragraph (3)(A), by inserting before the  
2           period at the end the following: “or a financial data  
3           aggregator”;

4           (2) by amending paragraph (4)(A) to read as  
5           follows:

6                   “(A) The term ‘nonpublic personal infor-  
7                   mation’ means—

8                           “(i) personally identifiable financial  
9                           information—

10                                   “(I) provided by a consumer to a  
11                                   financial institution;

12   “(II) resulting from any trans-  
13                                   action with the consumer or any serv-  
14                                   ice performed for the consumer; or

15   “(III) otherwise obtained by the  
16                                   financial institution;

17   “(ii) access credentials; and

18   “(iii) when used by a financial institu-  
19                                   tion while engaging in financial activities  
20                                   as described in section 4(k) of the Bank  
21                                   Holding Company Act of 1956 (12 U.S.C.  
22                                   1843(k))—

23   “(I) biometric data; and

24   “(II) precise geolocation data.”;

1           (3) in paragraph (11), by striking “CUSTOMER”  
2           and inserting “TIME OF ESTABLISHING A CUS-  
3           TOMER”; and

4           (4) by adding at the end the following:

5           “(12) ACCESS CREDENTIALS.—The term ‘ac-  
6           cess credentials’ means personally identifiable non-  
7           financial information that a consumer uses to access  
8           an account of such consumer at a financial institu-  
9           tion, including a username, password, personal iden-  
10          tification number, access code, answer to a security  
11          question, or a substantially similar item of person-  
12          ally identifiable nonfinancial information.

13          “(13) ARTIFICIAL INTELLIGENCE.—The term  
14          ‘artificial intelligence’ has the meaning given such  
15          term in section 5002 of the National Artificial Intel-  
16          ligence Initiative Act of 2020 (15 U.S.C. 9401).

17          “(14) BIOMETRIC DATA.—The term ‘biometric  
18          data’—

19                 “(A) means personally identifiable non-  
20                 financial information of a consumer generated  
21                 by automatic measurements of biological char-  
22                 acteristics, including a fingerprint, voiceprint,  
23                 eye retinas, eye irises, or other unique biological  
24                 patterns or characteristics that are used to  
25                 identify a specific consumer; and

1           “(B) does not include a physical or digital  
2           photograph, a video or audio recording or data  
3           generated therefrom, or information collected,  
4           used, or stored for health care treatment, pay-  
5           ment, or operations under the Health Insurance  
6           Portability and Accountability Act or the  
7           amendments made by that Act.

8           “(15) CONSENT.—The term ‘consent’ means a  
9           clear affirmative act by a consumer that—

10           “(A) signifies the freely given, specific, in-  
11           formed, and unambiguous agreement by the  
12           consumer to an action; and

13           “(B) is—

14           “(i) in writing or in electronic form or  
15           other form permitted by the regulations  
16           prescribed under section 504; or

17           “(ii) in any other unambiguous af-  
18           firmative form.

19           “(16) COVERED NATION.—The term ‘covered  
20           nation’ has the meaning given such term in section  
21           4872(f) of title 10, United States Code.

22           “(17) CUSTOMER.—The term ‘customer’ means  
23           a consumer who has a customer relationship with a  
24           financial institution.

1           “(18) CUSTOMER RELATIONSHIP.—The term  
2           ‘customer relationship’ means a continuing relation-  
3           ship between a consumer and a financial institution  
4           under which the financial institution provides one or  
5           more financial products or services to the consumer  
6           that are to be used primarily for personal, family, or  
7           household purposes.

8           “(19) FINANCIAL DATA AGGREGATOR.—The  
9           term ‘financial data aggregator’—

10           “(A) means any person that operates a  
11           commercial enterprise for the primary business  
12           purpose of accessing, aggregating, collecting,  
13           processing, selling, or otherwise disclosing non-  
14           public personal information; and

15           “(B) does not include—

16           “(i) a person that receives, processes,  
17           or discloses nonpublic personal information  
18           solely to the extent that it performs serv-  
19           ices for or functions on behalf of a finan-  
20           cial institution pursuant to section  
21           502(b)(2) or pursuant to an exception de-  
22           scribed under section 502(e);

23           “(ii) a consumer reporting agency, as  
24           defined in section 603(f) of the Fair Credit  
25           Reporting Act (15 U.S.C. 1681a(f)), solely

1 to the extent that it engages in activities  
2 subject to the Fair Credit Reporting Act;

3 “(iii) an attorney, accountant, invest-  
4 ment adviser, or other person acting in a  
5 fiduciary or representative capacity on be-  
6 half of a consumer pursuant to section  
7 502(e)(3)(E);

8 “(iv) a person—

9 “(I) to the extent that such per-  
10 son is not a financial institution; and

11 “(II) that operates a commercial  
12 enterprise that receives, processes, or  
13 discloses nonpublic personal informa-  
14 tion for the purpose of making or re-  
15 ceiving payments associated with a  
16 sale, purchase, or exchange of goods  
17 or services; or

18 “(v) a self-regulatory organization  
19 that receives or processes nonpublic per-  
20 sonal information disclosed to it by its  
21 members, or that discloses nonpublic per-  
22 sonal information to an agency.

23 “(20) FORMER CUSTOMER.—The term ‘former  
24 customer’ means a consumer who has previously had  
25 a customer relationship with a financial institution

1 and that is no longer a customer of the financial in-  
2 stitution because that customer relationship has ter-  
3 minated.

4 “(21) PRECISE GEOLOCATION DATA.—The term  
5 ‘precise geolocation data’—

6 “(A) means personally identifiable non-  
7 financial information of a consumer generated  
8 by technological means, including global posi-  
9 tioning systems, telemetry, telematics, and level,  
10 latitude, and longitude coordinates, or other  
11 means, that directly identifies the specific loca-  
12 tion of a consumer with precision and accuracy  
13 within a radius of 1,750 feet; and

14 “(B) does not include the content of com-  
15 munications or any data generated by or con-  
16 nected to advanced utility metering infrastruc-  
17 ture systems or equipment for use by a utility.

18 “(22) SELF-REGULATORY ORGANIZATION.—The  
19 term ‘self-regulatory organization’—

20 “(A) has the meaning given that term in  
21 section 3(a) of the Securities Exchange Act of  
22 1934 (15 U.S.C. 78c(a)); and

23 “(B) means—

24 “(i) a contract market, derivatives  
25 transaction execution facility, registered

1 futures association, or other self-regulatory  
2 organization registered with the Com-  
3 modity Futures Trading Commission; and

4 “(ii) any other self-regulatory organi-  
5 zation registered with an agency author-  
6 ized under section 504(a)(1) to prescribe  
7 regulations or with a Federal functional  
8 regulator, as determined by such agency or  
9 such Federal functional regulator.

10 “(23) SENSITIVE NONPUBLIC PERSONAL INFOR-  
11 MATION.—The term ‘sensitive nonpublic personal in-  
12 formation’ means, when used by a financial institu-  
13 tion while engaging in financial activities as de-  
14 scribed in section 4(k) of the Bank Holding Com-  
15 pany Act of 1956 (12 U.S.C. 1843(k))—

16 “(A) personally identifiable nonfinancial  
17 information of a consumer that discloses the  
18 consumer’s racial or ethnic origin, religious be-  
19 lief, mental or physical health diagnosis, sexual  
20 orientation, or citizenship or immigration sta-  
21 tus;

22 “(B) genetic or biometric data of a con-  
23 sumer that is disclosed for the purpose of  
24 uniquely identifying a specific consumer; and

25 “(C) precise geolocation data.

1           “(24) STATE.—The term ‘State’ means each  
2           State of the United States, the District of Columbia,  
3           each commonwealth, territory, or possession of the  
4           United States, and each federally recognized Indian  
5           Tribe.”.