

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 2396
OFFERED BY MR. TROTT OF MICHIGAN**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Privacy Notification
3 Technical Clarification Act”.

4 SEC. 2. EXCEPTION TO ANNUAL NOTICE REQUIREMENT.

5 Section 503 of the Gramm-Leach-Bliley Act (15
6 U.S.C. 6803) is amended by adding at the end the fol-
7 lowing:

8 “(g) **ADDITIONAL EXCEPTION TO ANNUAL NOTICE**
9 **REQUIREMENT.—**

10 “(1) **IN GENERAL.—**A financial institution that
11 has not changed its policies and practices with re-
12 gard to disclosing nonpublic personal information
13 from the policies and practices that were disclosed in
14 the most recent disclosure sent to consumers in ac-
15 cordance with this section shall not be required to
16 provide an annual disclosure under this section if—

17 “(A) the financial institution makes its
18 current policy available to consumers on its

1 website and via mail upon written request sent
2 to a designated address identified for the pur-
3 pose of requesting the policy or upon telephone
4 request made using a toll free consumer service
5 telephone number; and

6 “(B) the financial institution conspicuously
7 notifies consumers of the availability of the cur-
8 rent policy, including—

9 “(i) with respect to consumers who
10 are entitled to a periodic billing statement,
11 a message on or with each periodic billing
12 statement; and

13 “(ii) with respect to consumers who
14 are not entitled to a periodic billing state-
15 ment, through other reasonable means
16 such as on its website or with other written
17 communication, including electronic com-
18 munication, sent to the consumer.

19 “(2) TREATMENT OF MULTIPLE POLICIES.—If
20 a financial institution maintains more than one set
21 of policies described under paragraph (1) that vary
22 depending on the consumer’s account status or State
23 of residence, the financial institution may comply
24 with the website posting requirement in paragraph
25 (1)(A) by posting all of such policies to the public

- 1 section of the financial institution's website, with in-
- 2 structions for choosing the applicable policy.”.

