

GLBA Privacy Primer

Advances in "information technology" have enabled companies to collect, compile, analyze and deliver data around the world much more quickly and cheaply than ever before. These advances have given consumers better access to information, and they've given companies lower-cost and better-targeted opportunities to market and provide their goods and services.

But these technological advances have also brought new challenges to protecting information privacy. In response, Congress passed the "Financial Services Modernization Act" (also known as the Gramm-Leach-Bliley Act (GLBA) after its Senate sponsors), which imposes significant information-privacy requirements on a broad array of "financial institutions." The GLBA applies not only to banks, securities firms and insurance companies, but also to other providers of financial products and services — retailers issuing credit cards, money transmitters, check cashers, mortgage brokers, real-estate settlement services, appraisers, tax-preparation services, and even online companies that offer aggregation, funds-transfer or payment services.

Course Summary

This 30-minute course explains the most important GLBA requirements in simple, understandable terms. It includes pop-quizzes, news clippings and a final quiz highlighting real-world compliance issues that employees should learn to recognize and deal with appropriately.

The topics covered in this course include —

- Overview of the GLBA
- Protected information
- Notice of usage
- Opt-out choice
- Opt-out exceptions
- Delivering notice
- Protecting personal information
- Social engineering
- Unauthorized access and misuse
- Providing notice of an incident
- Enforcement