

SB 552

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THE STATE SENATE
Thursday, February 20, 2003

Senate Bill No. 552
As Amended

SENATE BILL NO. 552 - By: REYNOLDS of the Senate and REYNOLDS of the House.

[insurance - nonpublic personal information - form - effective date]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 36 O.S. 2001, Section 307.2, is amended to read as follows:

Section 307.2 A. No person shall disclose any nonpublic personal information contrary to the provisions of Title V of the Gramm-Leach-Bliley Act of 1999, Public Law No. 106-102.

B. In addition to requirements of rules promulgated by the Insurance Commissioner pursuant to this section, an insurance policy application or renewal submitted by a licensee for approval by the Insurance Commissioner on or after the effective date of this act shall include on its face, printed in bold ten point or larger type, the following language: "If you prefer that we not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of those disclosures, that is, you may direct us not to make those disclosures, other than disclosures permitted by law." Compliance with this subsection is not required

1 if the licensee in possession of nonpublic personal information does
2 not disclose the information to any nonaffiliated third party other
3 than as authorized by the Insurance Commissioner.

4 C. The Insurance Commissioner ~~may~~ shall promulgate rules
5 necessary to carry out the provisions of this section.

6 ~~C.~~ D. Nothing in this section shall be construed to create a
7 private cause of action.

8 SECTION 2. This act shall become effective November 1, 2003.

9 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 2-18-03 - DO
10 PASS, As Amended.