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LINDA RUTHARDT
COMMISSIONER OF INSURANCE

Bulletin No. 00-08

TO: **Insurers, Licensees and Interested Parties**

FROM: **Commissioner Linda Ruthardt**

RE: **Privacy Considerations**

DATE: **August 9, 2000**

This Bulletin provides an update on the regulation of privacy considerations for the Massachusetts insurance marketplace in the aftermath of the federal Gramm-Leach-Bliley ("GLB") Law. As you may know, GLB established a process whereby federal regulators implement privacy regulations for the banking and securities industries and state regulators may implement privacy regulations for insurance licensees in the respective states.

Federal regulators recently delayed the compliance date for the banking and securities industries for such privacy considerations until July 1, 2001. In light of applicable law and regulations, the Massachusetts Division of Insurance will similarly delay compliance with any new regulations on privacy for its licensees until July 1, 2001 since it believes that consumers will be better served by a consistent compliance date for any such privacy regulations. To further the goal of consumer protection, any such regulations will, of course, be promulgated pursuant to the standards enunciated under M.G.L. c. 30A and 950 CMR 20.00 et seq.

Please note that the Division of Insurance expects all licensees to comply with all presently valid legal requirements concerning privacy at all relevant times.