

# COMMONWEALTH OF VIRGINIA

JACQUELINE K. CUNNINGHAM  
COMMISSIONER OF INSURANCE  
STATE CORPORATION COMMISSION  
BUREAU OF INSURANCE



P.O. BOX 1157  
RICHMOND, VIRGINIA 23218  
TELEPHONE: (804) 371-9741  
TDD/VOICE: (804) 371-9206  
[www.scc.virginia.gov/boi](http://www.scc.virginia.gov/boi)

April 2, 2012

## Administrative Letter 2012-04

**TO: All Insurance Institutions Licensed in Virginia and All Interested Parties**

**RE: Revised Gramm-Leach-Bliley Act Privacy Notices; Withdrawal of Administrative Letter 2011-06**

**NOTE: EACH INSURANCE INSTITUTION RECEIVING THIS ADMINISTRATIVE LETTER IS INSTRUCTED TO MAKE ALL OF ITS CURRENTLY APPOINTED AGENTS AND ALL NEWLY APPOINTED AGENTS AWARE OF THIS ADMINISTRATIVE LETTER.**

The purpose of this administrative letter is to advise Virginia agents and insurance institutions, as defined in § [38.2-602](#) of the Code of Virginia, that changes have been made in the Federal Model Privacy Forms (Model Privacy Forms) that were attached to Administrative Letter 2011-06. **The attached revised Model Privacy Forms remove the requirement to insert Virginia specific information in the Other Important Information box.** Removing this requirement allows insurance institutions and agents who do business in multiple states to use a uniform notice and still meet the requirements described in §§ [38.2-604.1](#), [38.2-612.1](#), [38.2-613](#), and [38.2-613.2](#) of the Code of Virginia (Virginia Privacy Notice). Although the Model Privacy Forms are not required to be used, insurance institutions and agents who elect to use the attached forms in accordance with this administrative letter will meet the requirements for compliance with the Gramm-Leach-Bliley Act (GLBA) set forth in the Virginia Privacy Notice. Due to the changes in the attached Model Privacy Forms, Administrative Letter 2011-06 is hereby withdrawn.

As required by the Financial Services Regulatory Relief Act of 2006, eight federal agencies<sup>1</sup> adopted the simplified Model Privacy Forms. Insurance institutions and agents that do business in the Commonwealth may use the new Model Privacy Forms or continue to use other types of privacy notices that differ from the Model Privacy Forms to meet the notice content requirements of the Virginia

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<sup>1</sup> Office of the Comptroller of the Currency; Treasury (OCC); Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); Office of Thrift Supervision, Treasury (OTS); National Credit Union Administration (NCUA); Federal Trade Commission (FTC); Commodity Futures Trading Commission (CFTC); and Securities and Exchange Commission (SEC).

Privacy Notice. The full and accurate completion of the Model Privacy Forms in accordance with the Virginia Instructions and this administrative letter constitutes compliance with the notice content requirements of the Virginia Privacy Notice. This safe harbor is limited to the *content* and *format* of the Model Privacy Forms. The requirements of § [38.2-604.1](#) as to *when* the Virginia Privacy Notice must be given to an applicant or insured are not changed by this administrative letter.

### **Use of Model Privacy Form**

Insurance institutions and agents may use the attached Model Privacy Forms, consistent with the Virginia instructions and the instructions set forth in this administrative letter, as a safe harbor of compliance with the requirements of the Virginia Privacy Notice. The Model Privacy Forms may be used at the option of an insurance institution, including a group of insurance institutions, agents, or financial companies that use a common privacy notice to meet the content requirements of the Virginia Privacy Notice. **GLBA and the Virginia Privacy Notice requirements apply to life insurance, accident and sickness insurance, and property and casualty insurance primarily for personal, family, or household purposes.**

The Model Privacy Forms are standardized forms, including page layout, content, format, style, pagination, and shading. Insurance institutions and agents seeking to obtain the safe harbor through use of the Model Privacy Forms may modify them only as described in the Virginia Instructions, as well as those in this administrative letter. Furthermore, the safe harbor only applies to the use of the Model Privacy Forms if the insurance institution or agent accurately completes the form and otherwise meets the requirements of the Virginia instructions and those set forth in this administrative letter.

Under § [38.2-604.1](#) of the Code of Virginia, if an insurance institution or agent only discloses nonpublic personal information to affiliated and non-affiliated third parties as authorized under § [38.2-613](#) of the Code of Virginia, the insurance institution or agent is not required to list those exceptions in the initial or annual Virginia Privacy Notice. When describing the categories of parties to whom these disclosures are made in the Model Privacy Forms, it is sufficient for the insurance institution or agent to state that it makes disclosures to other affiliated and non-affiliated third parties for their everyday business purposes.

### **Use of Other Types of Privacy Notices**

Use of the attached Model Privacy Forms is not required. Insurance institutions and agents may continue to use their existing privacy notices that meet the requirements of the Virginia Privacy Notice.

### **Safe Harbor Not Applicable to the Notice Required by § 38.2-604**

Insurance institutions and agents should be aware that while the accurate use of the Model Privacy Forms will provide the insurance institution or agent with a safe harbor of compliance with the Virginia Privacy Notice, the Model Privacy Forms will not provide a safe harbor for the notice required by § [38.2-604](#) of the Code of Virginia, the Notice of Information Collection and Disclosure Practices. Consequently, insurance institutions and agents are reminded that they are still required to provide the notice set forth in § [38.2-604](#) of the Code of Virginia.

Questions regarding this letter may be directed to:

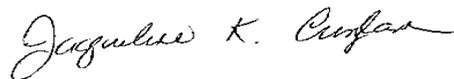
**Property & Casualty Division**

Katie Johnson, CIC, AIE  
Principal Insurance Market Examiner  
(804) 371-9688  
[Katie.Johnson@scc.virginia.gov](mailto:Katie.Johnson@scc.virginia.gov)

**Life & Health Division**

Ann Colley  
Principal Insurance Analyst  
(804) 371-9813  
[Ann.Colley@scc.virginia.gov](mailto:Ann.Colley@scc.virginia.gov)

Sincerely,

A handwritten signature in cursive script that reads "Jacqueline K. Cunningham".

Jacqueline K. Cunningham  
Commissioner of Insurance

Attachment

## **Attachment - Model Privacy Form**

There are four versions of the Model Privacy Form on the following pages:

- Version 1: Model Form with No Opt-out.
- Version 2: Model Form with Opt-out by Telephone and/or Online.
- Version 3: Model with Mail-in Opt-out Form.
- Version 4: Optional Mail-in Form.

FACTS	WHAT DOES <i>[NAME OF INSURANCE INSTITUTION/AGENT/FINANCIAL INSTITUTION]</i> DO WITH YOUR PERSONAL INFORMATION?
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WHY?	Financial companies choose how they share your personal information. Federal and state law give consumers the right to limit some but not all sharing. Federal and state law also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
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WHAT?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social security number and <i>[example 2]</i></li> <li>• <i>[example 3]</i> and <i>[example 4]</i></li> <li>• <i>[example 5]</i> and <i>[example 6]</i></li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
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HOW?	All financial companies need to share their customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons <i>[name of insurance institution /agent/financial institution]</i> chooses to share; and whether you can limit this sharing.
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Reasons we can share your personal information.	Does <i>[name of insurance institution/agent/financial institution]</i> share?	Can you limit this sharing?
<b>For our everyday business purposes –</b> Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
<b>For our marketing purposes –</b> To offer our products and services to you		
<b>For joint marketing with other financial companies</b>		
<b>For our affiliates' everyday business purposes –</b> Information about your transactions and experiences		
<b>For our affiliates' everyday business purposes –</b> Information about your creditworthiness		
<b>For our affiliates to market to you</b>		
<b>For nonaffiliates to market to you</b>		

Questions?	Call <i>[phone number]</i> or go to <i>[website]</i> .
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Who we are.	
Who is providing this notice?	<i>[insert name of the insurance institution/agent/financial institution]</i>
What we do.	
How does <i>[name of insurance institution/agent/financial institution]</i> protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with state and federal law. These measures include computer safeguards and secured files and buildings.  <i>[insert]</i>
How does <i>[name of insurance institution/agent/financial institution]</i> collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• <i>[example 1]</i> and <i>[example 2]</i></li> <li>• <i>[example 3]</i> and <i>[example 4]</i></li> <li>• <i>[example 5]</i> and <i>[example 6]</i></li> </ul> <i>[We also collect your personal information from other companies.] OR [We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.]</i>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. <i>[See below for more on your rights under state law.]</i>

Definitions	
Affiliates	<ul style="list-style-type: none"> <li>• Companies related by common ownership or control. They can be financial and nonfinancial companies.</li> <li>• <i>[affiliate information]</i></li> </ul>
Nonaffiliates	<ul style="list-style-type: none"> <li>• Companies not related by common ownership or control. They can be financial and nonfinancial companies.</li> <li>• <i>[nonaffiliate information]</i></li> </ul>
Joint marketing	<ul style="list-style-type: none"> <li>• A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</li> <li>• <i>[joint marketing information]</i></li> </ul>

Other important information
<i>[Insert other important information]</i>

FACTS	WHAT DOES <i>[NAME OF INSURANCE INSTITUTION/AGENT/FINANCIAL INSTITUTION]</i> DO WITH YOUR PERSONAL INFORMATION?
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WHY?	Financial companies choose how they share your personal information. Federal and state law give consumers the right to limit some but not all sharing. Federal and state law also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
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WHAT?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social security number and <i>[example 2]</i></li> <li>• <i>[example 3]</i> and <i>[example 4]</i></li> <li>• <i>[example 5]</i> and <i>[example 6]</i></li> </ul>
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HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons <i>[name of insurance institution/agent/financial institution]</i> chooses to share; and whether you can limit this sharing.
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Reasons we can share your personal information.	Does <i>[name of insurance institution/agent/financial institution]</i> share?	Can you limit this sharing?
For our everyday business purposes – Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
For our marketing purposes – To offer our products and services to you		
For joint marketing with other financial companies		
For our affiliates' everyday business purposes – Information about your transactions and experiences		
For our affiliates' everyday business purposes – Information about your creditworthiness		
<b>For our affiliates to market to you</b>		
<b>For nonaffiliates to market to you</b>		

To limit our sharing.	<ul style="list-style-type: none"> <li>• Call <i>[phone number]</i> – our menu will prompt you through your choice(s)</li> <li>• Visit us online: <i>[website]</i></li> </ul> <p><b>Please note:</b> If you are a new customer, we can begin sharing your information <b>30</b> days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
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Questions?	Call <i>[phone number]</i> or go to <i>[website]</i> .
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Version 2: Model Form with Opt-out by Telephone and/or Online

Who we are.	
Who is providing this notice?	<i>[insert name of the insurance institution/agent/financial institution]</i>
What we do.	
How does <i>[name of insurance institution/agent/financial institution]</i> protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with state and federal law. These measures include computer safeguards and secured files and buildings.  <i>[insert]</i>
How does <i>[name of insurance institution/agent/financial institution]</i> collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• <i>[example 1]</i> and <i>[example 2]</i></li> <li>• <i>[example 3]</i> and <i>[example 4]</i></li> <li>• <i>[example 5]</i> and <i>[example 6]</i></li> </ul> <i>[We also collect your personal information from other companies.]</i> OR <i>[We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.]</i>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. <i>[See below for more on your rights under state law.]</i>
What happens when I limit sharing for an account I hold jointly with someone else?	[Your choices will apply to everyone on your account.] <b>OR</b> [Your choices will apply to everyone on your account -- unless you tell us otherwise.]
Definitions	
Affiliates	<ul style="list-style-type: none"> <li>• Companies related by common ownership or control. They can be financial and nonfinancial companies.</li> <li>• <i>[affiliate information]</i></li> </ul>
Nonaffiliates	<ul style="list-style-type: none"> <li>• Companies not related by common ownership or control. They can be financial and nonfinancial companies.</li> <li>• <i>[nonaffiliate information]</i></li> </ul>
Joint marketing	<ul style="list-style-type: none"> <li>• A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</li> <li>• <i>[joint marketing information]</i></li> </ul>
Other important information	
<i>[Insert other important information]</i>	

FACTS	WHAT DOES <i>[NAME OF INSURANCE INSTITUTION/AGENT/FINANCIAL INSTITUTION]</i> DO WITH YOUR PERSONAL INFORMATION?
-------	-----------------------------------------------------------------------------------------------------------------

WHY?	Financial companies choose how they share your personal information. Federal and state law give consumers the right to limit some but not all sharing. Federal and state law also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
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WHAT?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social security number and <i>[example 2]</i></li> <li>• <i>[example 3]</i> and <i>[example 4]</i></li> <li>• <i>[example 5]</i> and <i>[example 6]</i></li> </ul>
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HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons <i>[name of insurance institution/agent/financial institution]</i> chooses to share; and whether you can limit this sharing.
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Reasons we can share your personal information.	Does <i>[name of insurance institution/agent/financial institution]</i> share?	Can you limit this sharing?
<b>For our everyday business purposes –</b> Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
<b>For our marketing purposes –</b> To offer our products and services to you		
<b>For joint marketing with other financial companies</b>		
<b>For our affiliates' everyday business purposes –</b> Information about your transactions and experiences		
<b>For our affiliates' everyday business purposes –</b> Information about your creditworthiness		
<b>For our affiliates to market to you</b>		
<b>For nonaffiliates to market to you</b>		

To limit our sharing.	<ul style="list-style-type: none"> <li>• Call <i>[phone number]</i> – our menu will prompt you through your choice(s)</li> <li>• Visit us online: <i>[website]</i></li> <li>• Mail the <b>form</b> below</li> </ul> <p><b>Please note:</b> If you are a new customer, we can begin sharing your information <b>30</b> days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
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Questions?	Call <i>[phone number]</i> or go to <i>[website]</i> .
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### Mail-in Form

Leave Blank <b>OR</b> <i>[If you have a joint account, your choice(s) will apply to everyone on your account unless you mark the space below.]</i> <input type="checkbox"/> <i>Apply my choices only to me]</i>	Mark any/all you want to limit: <input type="checkbox"/> Do not share information about my creditworthiness with your affiliates for their everyday business purposes. <input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me. <input type="checkbox"/> Do not share my personal information with nonaffiliates to market their products and services to me.
Name	Mail to: <i>[Name of insurance institution/agent/financial institution]</i>
Address	<i>[Address1]</i>
City, State, Zip	<i>[Address2]</i>
<i>[Account #]</i>	<i>[City], [State] [Zip]</i>

Who we are.	
Who is providing this notice?	<i>[insert name of the insurance institution/agent/financial institution]</i>
What we do.	
How does <i>[name of insurance institution/agent/financial institution]</i> protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with state and federal law. These measures include computer safeguards and secured files and buildings.  <i>[insert]</i>
How does <i>[name of insurance institution/agent/financial institution]</i> collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• <i>[example 1]</i> and <i>[example 2]</i></li> <li>• <i>[example 3]</i> and <i>[example 4]</i></li> <li>• <i>[example 5]</i> and <i>[example 6]</i></li> </ul> <i>[We also collect your personal information from other companies.] OR [We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.]</i>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. <i>[See below for more on your rights under state law.]</i>
What happens when I limit sharing for an account I hold jointly with someone else?	[Your choices will apply to everyone on your account.] <b>OR</b> [Your choices will apply to everyone on your account -- unless you tell us otherwise.]

Definitions	
Affiliates	<ul style="list-style-type: none"> <li>• Companies related by common ownership or control. They can be financial and nonfinancial companies.</li> <li>• <i>[affiliate information]</i></li> </ul>
Nonaffiliates	<ul style="list-style-type: none"> <li>• Companies not related by common ownership or control. They can be financial and nonfinancial companies.</li> <li>• <i>[nonaffiliate information]</i></li> </ul>
Joint marketing	<ul style="list-style-type: none"> <li>• A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</li> <li>• <i>[joint marketing information]</i></li> </ul>

Other important information	
<i>[Insert other important information]</i>	

Version 4: Optional Mail-in Form

Cut here

Mail-in Form

Leave Blank

**OR**

*[If you have a joint account, your choice(s) will apply to everyone on your account unless you mark the space below.]*

*Apply my choices only to me]*

Mark any/all you want to limit:

- Do not share information about my creditworthiness with your affiliates for their everyday business purposes.
- Do not allow your affiliates to use my personal information to market to me.
- Do not share my personal information with nonaffiliates to market their products and services to me.

Name	
Address	
City, State, Zip	
<i>[Account #]</i>	

**Mail to:**

*[Name of insurance institution/agent/financial institution]  
[Address1]  
[Address2]  
[City], [State] [Zip]*

## Virginia Instructions – Model Privacy Forms

### **1. How the model privacy form is used.**

(a) The model form may be used, at the option of an insurance institution or agent, including a group of insurance institutions or financial institutions that use a common privacy notice, to meet the content requirements of the privacy notice and opt-out notice set forth in §§ [38.2-604.1](#) and [38.2-612.1](#) of the Code of Virginia.

(b) The model form is a standardized form, including page layout, content, format, style, pagination, and shading. Insurance institutions or agents seeking to obtain the safe harbor through use of the model form may modify it only as described in these instructions.

(c) Note that disclosure of certain information, such as assets, income, and information from a consumer reporting agency, may give rise to obligations under the Fair Credit Reporting Act [15 U.S.C. 1681 – 1681x] (FCRA), such as a requirement to permit a consumer to opt out of disclosures to affiliates or designation as a consumer reporting agency if disclosures are made to nonaffiliated third parties.

(d) In the body of the Model Privacy Forms, certain terms are used in place of the terms used in the Code of Virginia. In the interest of uniformity, insurance institutions and agents that wish to use the Model Privacy Forms shall use such terms, as set forth in this instruction, in place of the terms used in Chapter 6 of Title 38.2 of the Code of Virginia. For example, in the Model Privacy Forms, reference is made to “financial companies.” This term includes insurance institutions, agents, and other financial institutions who issue privacy notices in Virginia. Additionally, the use of the word “customer” is used instead of “policyholder” and “applicant,” where appropriate. The term “nonaffiliates” is used instead of “non-affiliated third parties.”

**2. The contents of the model privacy form.** The model form consists of two pages, which may be printed on both sides of a single sheet of paper, or may appear on two separate pages. Where an insurance institution or agent provides a long list of insurance institutions, agents, or financial institutions at the end of the model form in accordance with Instruction 6(a)(1), or provides additional information in accordance with Instruction 6(c), and such list or additional information exceeds the space available on Page Two of the model form, such list or additional information may extend to a third page.

(a) *Page One.* The first page consists of the following components:

- (1) Date last revised (upper right-hand corner).
- (2) Title.
- (3) Key frame (Why?, What?, How?).
- (4) Disclosure table (“Reasons we can share your personal information”).
- (5) “To limit our sharing” box, as needed, for the insurance institutions’ or agents’ opt-out information.
- (6) “Questions” box, for customer service contact information.
- (7) Mail-in opt-out form, as needed.

## Virginia Instructions – Model Privacy Forms

(b) *Page Two*. The second page consists of the following components:

- (1) Heading (Page Two).
- (2) Frequently Asked Questions (“Who we are” and “What we do”).
- (3) Definitions.
- (4) “Other important information” box, as needed.

**3. *The format of the model privacy form.*** The format of the model form may be modified only as described below:

(a) *Easily readable type font*. Insurance institutions and agents that utilize the model form must use it in an easily readable type font. While a number of factors together produce an easily readable type font, insurance institutions and agents are required to use a minimum 10-point font (unless otherwise expressly permitted in these instructions) and sufficient spacing between the lines of type.

(b) *Logo*. An insurance institution or an agent may include a corporate logo on any page of the notice, so long as it does not interfere with the readability of the model form or the space constraints of each page.

(c) *Page size and orientation*. Each page of the model form must be printed on paper in portrait orientation, the size of which must be sufficient to meet the layout and minimum font size requirements, with sufficient white space on the top, bottom, and sides of the content.

(d) *Color*. The model form must be printed on white or light color paper (such as cream) with black or other contrasting ink color. Spot color may be used to achieve visual interest, so long as the color contrast is distinctive and the color does not detract from the readability of the model form. Logos may also be printed in color.

(e) *Languages*. The model form may be translated into languages other than English.

**The information in the model form may be modified only as described below:**

**4. *Name of the insurance institution, a group of affiliated insurance institutions or financial institutions, or agent providing the notice.*** Insert the name of the insurance institution or agent providing the notice or a common identity of affiliated insurance/financial institutions jointly providing the notice on the form wherever [name of insurance institution/agent or financial institution] appears.

## Virginia Instructions – Model Privacy Forms

### 5. Page One.

(a) *Last revised date.* The insurance institution or agent must insert in the upper right-hand corner the date on which the notice was last revised. The information shall appear in minimum 8-point font as “rev. [month/year]” using either the name or number of the month, such as “rev. July 2009” or “rev. 7/09.”

(b) *General instructions for the “What?” box.*

(1) The bulleted list identifies the types of personal information that the insurance institution or agent collects and shares. All insurance institutions and agents must use the term “Social Security number” in the first bullet.

(2) An insurance institution or agent must use no more than five (5) of the following terms to complete the bulleted list: income; account balances; payment history; transaction history; transaction or loss history; credit history; credit scores; assets; investment experience; credit-based insurance scores; insurance claim history; medical information; overdraft history; purchase history; account transactions; risk tolerance; medical-related debts; credit card or other debt; mortgage rates and payments; retirement assets; checking account information; employment information; wire transfer instructions. In addition to the terms above, insurance institutions and agents may use other terms to more accurately reflect the information they collect and share.

(c) *General instructions for the disclosure table.* The left column lists reasons for sharing or using personal information. Each reason correlates to a specific legal provision described in paragraph 5(d) of these instructions. In the middle column, each insurance institution or agent must provide a “Yes” or “No” response that accurately reflects its information sharing policies and practices with respect to the reason listed on the left. In the right column, each insurance institution or agent must provide in each box one of the following three (3) responses, as applicable, that reflects whether a consumer can limit such sharing: “Yes” if it is required to or voluntarily provides an opt-out; “No” if it does not provide an opt-out; or “We don’t share” if it answers “No” in the middle column. **Only the sixth row (“For our affiliates to market to you”) may be omitted at the option of the insurance institution or agent.** See paragraph 5(d)(6) of this instruction.

(d) *Specific disclosures and corresponding legal provisions.*

(1) *For our everyday business purposes.* This reason incorporates sharing information, including sharing with service providers, under § [38.2-613](#) of the Code of Virginia, other than the purposes specified in paragraphs 5(d)(2) and 5(d)(3) below.

(2) *For our marketing purposes.* This reason incorporates sharing information with service providers by an insurance institution or agent for its own marketing pursuant to §§ [38.2-604.1](#) and [38.2-613](#) of the Code of Virginia. An insurance institution or agent that shares for this reason may choose to provide an opt-out.

## Virginia Instructions – Model Privacy Forms

(3) *For joint marketing with other financial companies.* This reason incorporates sharing information under joint marketing agreements between two or more insurance institutions, financial institutions, or agents and with any service provider used in connection with such agreements pursuant to §§ [38.2-604.1](#) and [38.2-613](#) of the Code of Virginia. An insurance institution or agent that shares for this reason may choose to provide an opt-out.

(4) *For our affiliates' everyday business purposes – information about transactions and experiences.* This reason incorporates sharing information specified in Sections 603(d)(2)(A)(i) and (ii) of the FCRA and § [38.2-604.1](#) of the Code of Virginia. An insurance institution or agent that shares for this reason may choose to provide an opt-out.

(5) *For our affiliates' everyday business purposes – information about creditworthiness.* This reason incorporates sharing information pursuant to Section 603(d)(2)(A)(iii) of the FCRA. An insurance institution or agent that shares for this reason must provide an opt-out.

(6) *For our affiliates to market to you.* This reason incorporates sharing information specified in Section 624 of the FCRA. **This reason may be omitted from the disclosure table when:** the insurance institution or agent does not have affiliates (or does not disclose personal information to its affiliates); the insurance institution's or agent's affiliates do not use personal information in a manner that requires an opt-out; or the insurance institution or agent provides the affiliate marketing notice separately. Insurance institutions and agents that include this reason must provide an opt-out of indefinite duration. An insurance institution or agent that is required to provide an affiliate marketing opt-out, but does not include that opt-out in the model form under this part, must comply with Section 624 of the FCRA with respect to the initial notice and opt-out and any subsequent renewal notice and opt-out. An insurance institution or agent not required to provide an opt-out under this subparagraph may elect to include this reason in the model form.

(7) *For nonaffiliates to market to you.* This reason incorporates sharing described in §§ [38.2-612.1](#) and [38.2-613](#) of the Code of Virginia. An insurance institution or agent that shares personal information for this reason must provide an opt-out.

(e) *To limit our sharing:* An insurance institution or agent must include this section of the model form *only* if it provides an opt-out as set forth in §§ [38.2-604.1](#) and [38.2-612.1](#) of the Code of Virginia. The word “choice” may be written in either the singular or plural, as appropriate. Insurance institutions and agents must select one or more of the applicable opt-out methods described: telephone, such as by a toll-free number; a Website; or use of a mail-in opt-out form. Insurance institutions and agents may include the words “toll-free” before telephone, as appropriate. An insurance institution or agent that allows consumers to opt out online must provide either a specific Web address that takes consumers directly to the opt-out page or a general Web address that provides a clear and conspicuous direct link to the opt-out page. The opt-out choices made available to the consumer who contacts the insurance institution or agent through these methods must correspond accurately to the “Yes” responses in the third column of the disclosure table. In the part titled “Please note,” insurance institutions and agents may insert

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a number that is 30 or greater in the space marked “[30].” Instructions on voluntary or state privacy law opt-out information are in paragraph 5(g)(5) of these instructions.

(f) *Questions box.* Customer service contact information must be inserted as appropriate, where [phone number] or [website] appear. Insurance institutions and agents may elect to provide either a phone number, such as a toll-free number, or a Web address, or both. Insurance institutions and agents may include the words “toll-free” before the telephone number, as appropriate.

(g) *Mail-in opt-out form.* Insurance institutions and agents must include this mail-in form *only* if they state in the “To limit our sharing” box that consumers can opt out by mail. The mail-in form must provide opt-out options that correspond accurately to the “Yes” responses in the third column in the disclosure table. Insurance institutions and agents that require applicants and policyholders to provide only name and address may omit the section identified as “[account #].” Insurance institutions and agents that require additional or different information, such as a random opt-out number or a truncated account number to implement an opt-out election, should modify the “[account #]” reference accordingly. This includes insurance institutions and agents that require applicants and policyholders with multiple accounts to identify each account to which the opt-out should apply. An insurance institution or agent must enter its opt-out mailing address in the far right of this form (see version 3 of the Model Privacy Forms) or below the form (see version 4). The reverse side of the mail-in opt-out form must not include any content of the model form.

(1) *Joint accountholder.* Virginia law provides that any joint applicant or policyholder may separately direct that his financial information not be disclosed to nonaffiliates. In accordance with paragraph 6(a)(5) of these instructions, Virginia insurance institutions and agents that permit applicants and policyholders to opt out using a mail-in form (in versions 3 and 4 of the Model Privacy Forms) must provide (in the far left column of the mail-in form) the following statements: “If you have a joint account, your choice(s) will apply to everyone on your account unless you mark below.” “Apply my choice(s) only to me.” Virginia insurance institutions and agents may not leave this area of the mail-in form blank. The word “choice” may be written in either the singular or the plural, as appropriate, and the word “policy” may be substituted for “account” in this statement.

(2) *FCRA Section 603(d)(2)(A)(iii) opt-out.* If the insurance institution or agent shares personal information pursuant to Section 603(d)(2)(A)(iii) of the FCRA, it must include in the mail-in opt-out form the following statement: “Do not share information about my creditworthiness with your affiliates for their everyday business purposes.”

(3) *FCRA Section 624 opt-out.* If the insurance institution or agent incorporates Section 624 of the FCRA in accord with paragraph 5(d)(6) of these Instructions, it must include in the mail-in opt-out form the following statement: “Do not allow your affiliates to use my personal information to market to me.”

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(4) *Nonaffiliates opt-out.* If the insurance institution or agent shares personal information pursuant to §§ [38.2-604.1](#), [38.2-612.1](#), and [38.2-613](#) of the Code of Virginia, it must include in the mail-in opt-out form the following statement: “Do not share my personal information with nonaffiliates to market their products and services to me.”

(5) *Additional opt-outs.* Insurance institutions and agents that use the disclosure table to provide opt-out options beyond those required by Federal law must provide those opt-outs in this section of the model form. An insurance institution or agent that chooses to offer an opt-out for its own marketing in the mail-in opt-out form must include one of the two following statements: “Do not share my personal information to market to me.” or “Do not use my personal information to market to me.” An insurance institution or agent that chooses to offer an opt-out for joint marketing must include the following statement: “Do not share my personal information with other financial institutions to jointly market to me.”

(h) *Barcodes.* An insurance institution or agent may elect to include a barcode and/or “tagline” (an internal identifier) in 6-point font at the bottom of Page One, as needed for information internal to the institution, so long as these do not interfere with the clarity or text of the form.

### 6. Page Two.

(a) *General instructions for the questions.* Certain questions may be customized as follows:

(1) *“Who is providing this notice?”* This question may be omitted when only one insurance institution or agent provides the model form and that insurance institution or agent is clearly identified in the title on Page One. Two or more insurance institutions, financial institutions, or agents that jointly provide the model form must use this question to identify themselves as required by § [38.2-604.1](#) of the Code of Virginia. When the list of insurance institutions, financial institutions, or agents exceeds four (4) lines, the insurance institution, financial institution, or agent must describe in the response to this question the general types of insurance institutions, financial institutions, or agents jointly providing the notice and must separately identify those insurance institutions, financial institutions, or agents in minimum 8-point font, directly following the “Other important information” box, or, if that box is not included in the institution’s form, directly following the “Definitions.” The list may appear in a multi-column format.

(2) *“How does [name of insurance institution/agent/financial institution] protect my personal information?”* The insurance institution or agent may only provide additional information pertaining to its safeguard practices following the designated response to this question. Such information may include information about the insurance institution’s or agent’s use of cookies or other measures it uses to safeguard personal information. See § [38.2-613.2](#) of the Code of Virginia. Insurance institutions and agents are limited to a maximum of 30 additional words.

(3) *“How does [name of insurance institution/agent/financial institution] collect my personal information?”* Insurance institutions and agents must use no more than five (5) of the following terms to complete the bulleted list for this question: open an account; deposit money; pay your bills; apply for a loan; use your credit or debit card; seek financial or tax advice; apply for

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insurance; pay insurance premiums; file an insurance claim; seek advice about your investments; buy securities from us; sell securities to us; direct us to buy securities; direct us to sell your securities; make deposits or withdrawals from your account; enter into an investment advisory contract; give us your income information; provide employment information; give us your employment history; tell us about your investment or retirement portfolio; tell us about your investment or retirement earnings; apply for financing; apply for a lease; provide account information; give us your contact information; pay us by check; give us your wage statements; provide your mortgage information; make a wire transfer; tell us who receives the money; tell us where to send the money; show your government-issued ID; show your driver’s license; or order a commodity futures or option trade. In addition to the terms above, insurance institutions and agents may use other terms that more accurately reflect the sources of the information they collect.

Insurance institutions and agents that collect personal information from their affiliates and/or credit bureaus must include after the bulleted list the following statement: “We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.” Insurance institutions and agents that do not collect personal information from their affiliates or credit bureaus but do collect information from other companies must include the following statement instead: “We also collect your personal information from other companies.” Only insurance institutions and agents that do not collect any personal information from affiliates, credit bureaus, or other companies may omit both statements.

(4) “*Why can’t I limit all sharing?*” Insurance institutions and agents that describe state privacy law provisions in the “*Other important information*” box must use the bracketed sentence: “See below for more on your rights under state law.” Other insurance institutions and agents must omit this sentence.

(5) “*What happens when I limit sharing for an account I hold jointly with someone else?*”

(a) Insurance institutions and agents must use the following statement to respond to this question: “Your choices will apply to everyone on your account – unless you tell us otherwise.” Virginia law provides that any joint applicant or policyholder may separately direct that his financial information not be disclosed to nonaffiliates. (See [§ 38.2-612.1 D](#) of the Code of Virginia.) Insurance institutions and agents that provide insurance products or services and elect to use the model form may substitute the word “policy” for “account” in these statements.

(b) *General instructions for the definitions.* The insurance institution or agent must customize the space below the responses to the three definitions in this section. This specific information must be in italicized lettering to set off the information from the standardized definitions.

(1) *Affiliates.* As required by [§ 38.2-604.1](#) of the Code of Virginia, where [***affiliate information***] appears, the insurance institution or agent must:

(i) If it has no affiliates, state: “[***name of insurance institution or agent***] has no affiliates”;

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- (ii) If it has affiliates but does not share personal information, state: “[***name of insurance institution or agent***] does not share with our affiliates”; or
- (iii) If it shares with its affiliates, state, as applicable: “Our affiliates include companies with a [***common corporate identity of insurance institution or agent***] name; financial companies such as [***insert illustrative list of companies***]; nonfinancial companies, such as [***insert illustrative list of companies***]; and others, such as [***insert illustrative list***].”

(2) *Nonaffiliates.* As required by § [38.2-604.1](#) of the Code of Virginia, where [***nonaffiliate information***] appears, the insurance institution or agent must:

- (i) If it does not share with nonaffiliates, state: “[***name of insurance institution or agent***] does not share with nonaffiliates so they can market to you”; or
- (ii) If it shares with nonaffiliates, state, as applicable: “Nonaffiliates we share with can include [***list categories of companies such as mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations***].”

(3) *Joint marketing.* As required by § [38.2-604.1](#) of the Code of Virginia, where [***joint marketing***] appears, the [insurance institution or agent] must:

- (i) If it does not engage in joint marketing, state: “[***name of insurance institution or agent***] doesn’t jointly market”; or
- (ii) If it shares personal information for joint marketing, state, as applicable: “Our joint marketing partners include [***list categories of companies such as credit card companies***].”

(c) *General instructions for the “Other important information” box.* This box is optional. The space provided for information in this box is not limited. Only the following types of information can appear in this box:

- (1) State and/or international privacy law information; and/or
- (2) Acknowledgment of receipt form.