



News Release

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Privacy Issues Working Group Adopts Report on Improving Privacy Notices

Report Suggests Clearer Insurer Privacy Policy Information for Consumers

ATLANTA (March 10, 2003) — The National Association of Insurance Commissioners (NAIC) Privacy Issues Working Group today adopted its Report on Improving Privacy Notices. The report, which details specific suggestions for making reports clearer and more consumer-friendly, was drafted by the Privacy Notice Subgroup, along with consumer and industry representatives.

“The Report will assist insurers in their efforts to improve the readability and understandability of privacy notices, allowing consumers to make smart decisions regarding their personal information,” said New York Insurance Superintendent Gregory V. Serio, who co-chairs the working group.

Since 2001, insurers have been providing their customers with privacy notices required by the Gramm-Leach-Bliley Act (GLBA) and state law. The notices are intended to educate consumers as to how their information is being disclosed, allow them to limit certain disclosures and, ultimately, provide them with enough information to make educated choices.

The Report was drafted in an effort to make privacy notices worthwhile for consumers and industry, and to fully realize the intent of the Congress and the state insurance regulators who are implementing GLBA’s privacy provisions. The Report includes sample notice provisions, introductory language explaining the meaning and purpose of the notice, and other suggestions for making privacy notices simpler, shorter and more understandable. The suggestions are not mandatory or “best practices.” Rather, they are recommendations that insurance regulators desire insurers use as a guide for improving their current notices.

The Privacy Notice Report can be viewed in Word or PDF format by [clicking here](#) to link to the Privacy Issues Working Group page on the NAIC Web site.

About the NAIC

Headquartered in Kansas City, Mo., the National Association of Insurance Commissioners (NAIC) is a voluntary organization of the chief insurance regulatory officials of the 50 states, the District of Columbia and four U.S. territories. The association's overriding objective is to protect consumers and help maintain the financial stability of the insurance industry by offering financial, actuarial, legal, computer, research, market conduct and economic expertise. Formed in 1871, it is the oldest association of state officials. For more information, visit NAIC on the Web at www.naic.org.