

LCB File No. T028-01

**ADOPTED TEMPORARY REGULATION OF THE
DIVISION OF INSURANCE OF THE
DEPARTMENT OF BUSINESS AND INDUSTRY**

(Effective February 23, 2001)

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INSURANCE

**FINANCIAL PRIVACY
PROPOSED TEMPORARY REGULATION**

AUTHORITY: NRS 679B.130; NRS 233B.040; Title V of the Gramm-Leach-Bliley Act (U.S.C. 6801 through 6827).

Section 1. “Licensees” means all insurers, agents, brokers, other persons licensed or required to be licensed or authorized pursuant to Title 57 of the Nevada Revised Statutes.

Sec. 2. In order to provide sufficient time for licensees to establish policies and procedures to comply with the requirements under Title V of the Gramm-Leach-Bliley Act (15 U.S.C. 6801 through 6827) which becomes effective November 13, 2000, the Commissioner has extended the time for licensees for compliance with Title V to July 1, 2001.

Sec. 3. The provisions of section 2 become effective on November 13, 2000.

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INFORMATIONAL STATEMENT

**NRS 233B.066
INFORMATIONAL STATEMENT LETTER**

February 20, 2001

Brenda Erdoes
Legislative Counsel
Legislative Counsel Bureau
Carson City, NV 89710

Re: Proposed Temporary Regulation Concerning: Financial Privacy
Cause No. 00.167

Dear Ms. Erdoes:

A workshop and hearing were held on October 10, 2000, in Carson City, regarding the adoption of a temporary regulation concerning the delay of the enforcement of the federal privacy provisions under the Gramm-Leach-Bliley Act.

Public comment was solicited by posting notice of the workshop and hearing in the following public locations: Division of Insurance in Carson City, Legislative Counsel Bureau, Capitol Building Lobby, Blasdel Building, Carson City Courthouse, State Library, Clark County Library, Capitol Press Room and the Division of Insurance in Las Vegas.

In addition, the Department of Business and Industry, Division of Insurance (Division), maintains a list of interested parties, comprised mainly of insurance companies, agencies and other persons regulated by the Division. These persons were notified of the hearing and that copies of the regulation could be obtained from or examined at the offices of the Division in Carson City.

The hearing was attended by nine people. There was no oral testimony offered. One written comment was received. Copies of any comments can be obtained from the Division at 788 Fairview Drive, Suite 300, Carson City, Nevada 89701-5491, telephone number (775) 687-4270.

In consideration of the comments by those attending the hearing, the Commissioner has issued an order adopting the regulation as a temporary regulation of the Division.

The economic impact of the temporary regulation is as follows:

- (a) On the business it is to regulate: No financial impact.

(b) On the public: No financial impact.

The regulation imposes no direct costs upon members of the public at large. The regulation will not impose costs upon the agency.

This regulation does not duplicate or overlap with any other regulation.

Very truly yours,

ALICE A. MOLASKY-ARMAN
Commissioner of Insurance

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