

**Sec. 38a-8-118. Other exceptions to initial notice and opt out requirements for disclosure of nonpublic personal financial information**

(a) The requirements for initial notice to consumers in section 38a-8-107 of the Regulations of Connecticut State Agencies, the opt out in sections 38a-8-110 and 38a-8-113 of the Regulations of Connecticut State Agencies, and requirements for service providers and joint marketing in section 38a-8-116 of the Regulations of Connecticut State Agencies shall not apply when a licensee discloses nonpublic personal financial information:

(1) With the consent or at the direction of the consumer, provided that the consumer has not revoked the consent or direction;

(2) To protect the confidentiality or security of a licensee's records pertaining to the consumer, service, product, or transaction;

(3) To protect against or prevent actual or potential fraud or unauthorized transactions;

(4) For institutional risk control required by applicable law or for resolving consumer disputes or inquiries;

(5) To persons holding a legal or beneficial interest relating to the consumer;

(6) To persons acting in a fiduciary or representative capacity on behalf of the consumer;

(7) To provide information to insurance rate advisory organizations, guaranty funds or agencies, agencies that are rating a licensee, persons that are assessing the licensee's compliance with industry standards, the licensee's attorneys, accountants, or auditors;

(8) To the extent specifically permitted or required under other provisions of law and in accordance with the federal Right to Financial Privacy Act of 1978 (12 USC 3401 et seq.), to law enforcement agencies (including the Federal Reserve Board, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, Office of Thrift Supervision, National Credit Union Administration, the Securities and Exchange Commission, the Secretary of the Treasury, with respect to 31 USC Chapter 53, Subchapter II (Records and Reports on Monetary Instruments and Transactions) and 12 USC 21 (Financial Record keeping), a state insurance authority, the Federal Trade Commission, self-regulatory organizations, or for an investigation on a matter related to public safety;

(9) To a consumer reporting agency in accordance with the federal Fair Credit Reporting Act (15 USC 1681 et seq.); or from a consumer report reported by a consumer reporting agency;

(10) In connection with a proposed or actual sale, merger, transfer, or exchange of all or a portion of a business or operating unit if the disclosure of nonpublic personal financial information concerns solely consumers of the business or unit;

(11) To comply with federal, state, or local laws, rules, and other applicable legal requirements;

(12) To comply with a properly authorized civil, criminal, or regulatory investigation, subpoena, or summons by federal, state, or local authorities;

(13) To respond to judicial process or government regulatory authorities having jurisdiction over a licensee for examination, compliance, or other purposes as authorized by law; or

(14) For purposes related to the replacement of a group benefit plan, a group health plan, a group welfare plan, or workers' compensation plan.

(b) A consumer may revoke consent by subsequently exercising the right to opt out of

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future disclosures of nonpublic personal financial information as permitted under section 38a-8-110(l) of the Regulations of Connecticut State Agencies.

(c) Licensees in liquidation or receivership are not subject to the notice provisions of section 38a-8-107, section 38a-8-108, section 38a-8-110, and section 38a-8-111 of the Regulations of Connecticut State Agencies.

(Adopted effective June 7, 2002)