

MEMO# 24236

April 15, 2010

SEC Releases the Online Form Builder for Creating Model Consumer Privacy Notices Under Regulations S-P and S-AM

[24236]

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TO: CLOSED-END INVESTMENT COMPANY MEMBERS No. 21-10
COMPLIANCE MEMBERS No. 8-10
INVESTMENT ADVISER MEMBERS No. 3-10
OPERATIONS MEMBERS No. 4-10
PRIVACY ISSUES WORKING GROUP No. 2-10
SEC RULES MEMBERS No. 33-10
SMALL FUNDS MEMBERS No. 24-10
TRANSFER AGENT ADVISORY COMMITTEE No. 18-10
UNIT INVESTMENT TRUST MEMBERS No. 2-10 RE: SEC RELEASES THE ONLINE FORM
BUILDER FOR CREATING MODEL CONSUMER PRIVACY NOTICES UNDER REGULATIONS S-P
AND S-AM

As you may recall, in November 2009 the SEC adopted Model Form S-P, which is a model privacy notice that SEC registrants may use to satisfy their privacy notice obligations under Regulation S-P and Regulation S-AM. [1] In the Release adopting the Model Form, [2] the Commission noted that the Commission, along with other Federal financial institution regulators, planned to provide access on their websites to an "Online Form Builder," which registrants could use to create their own customized notices using the new forms. Today, the Commission has announced the availability of this form builder, which is hosted on the Federal Reserve System's website at:

www.federalreserve.gov/bankinforeg/privacy_notice_instructions.pdf. [3] In addition to providing one page of instructions for using the form builder, this link contains four versions of the model form based on whether the user (1) must provide an opt out and (2) wants to include any required affiliate marketing (Regulation S-AM) opt out along with its notice.

Tamara K. Salmon
Senior Associate Counsel

endnotes

[1] See Institute [Memorandum](#) No. 23968 (November 20, 2009), which discusses the model form in detail. Use of the model form is voluntary.

[2] See Final Model Privacy Form under the Gramm-Leach-Bliley Act, SEC Release No. 34-61003, IA-2950, and IC-28997 (November 17, 2009), which is available at: <http://www.sec.gov/rules/final/2009/34-61003fr.pdf>.

[3] See “Federal Regulators Release Model Consume Privacy Notice Online Form Builder,” SEC Press Release dated April 15, 2010, which is available at: <http://www.sec.gov/news/press/2010/2010-57.htm>.

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