

Right to Financial Privacy Act of 1978 (RFPA)

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The **Right to Financial Privacy Act of 1978 (RFPA)** was passed in 1978 primarily as a response to the Supreme Court ruling in *United States v. Miller* 1976 and to supplement the Bank Secrecy Act. The act was put in place to limit the government's ability to freely access nonpublic financial records. The RFPA defines financial institutions as any institution that engages in activities regarding banking, credit cards, and consumer finance. It also defines financial records as any documentation of a consumer's relationship with a financial institution. The act required that the U.S. government deliver a legal notice to a customer or receive consent from a customer before they can legally access their financial information. Customers must also be informed that they have the ability to challenge the government when the government is actively trying to access their financial information. In the event that the government successfully gains access to a customer's information, the government is not allowed to transfer the information between government agencies without clarifying that the information in question is being used in the name of law enforcement. The customer must be notified immediately if conditions are met and their information is going to be transferred between agencies.

The Right to Financial Privacy Act included many exceptions to expedite federal investigations. Federal agencies can access any financial records if the records in question are connected to a law enforcement investigation. The act also gives any government department or agency the ability to request access to a customer's information.

The government can access financial records through six exceptions:

- Grand jury subpoena
- Customer authorization giving consent
- Administrative summons
- Search warrant issued under the Federal Rules of Criminal Procedure
- Judicial subpoena
- Formal written request

Source:

https://en.wikipedia.org/wiki/Financial_privacy_laws_in_the_United_States#Right_to_Financial_Privacy_Act

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Last update: **2022/03/30 19:08**

