

Vermont Privacy of Consumer Financial and Health Information

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The law defines the purpose, scope, application, compliance and exceptions to the law.

The **purpose** of the **Vermont Privacy of Consumer Financial and Health Information** is to govern the treatment of nonpublic personal information about consumers by the financial institutions listed in subse C tion C of this section. This regulation:

1. Requires a financial institution to provide notice to individuals about its privacy policies and practices;
2. Describes the conditions under which a financial institution may disclose nonpublic personal information about consumers to nonaffiliated third parties;
3. Requires financial institutions to obtain consumer consent prior to disclosing that information, subject to the exceptions in Sections 14, 15, 16 and 17 of this regulation and 8 V.S.A. § 10204 and subject to the federal Fair Credit Reporting Act and Vermont Fair Credit Reporting Act; and,
4. Provides an exemption from the provisions of 8 V.S.A. §§ 10201 et seq. for information about business customers.

The **scope** of the **Vermont Privacy of Consumer Financial and Health Information** is for:

1. nonpublic personal information about individuals who obtain financial products or services primarily for personal, family, or household purposes from the institutions listed below; and
2. all nonpublic personal health information. This regulation does not apply to information about companies or about individuals who obtain financial products or services for business, commercial, or agricultural purposes, other than for the purpose of establishing an exemption from the provisions of 8 V.S.A. §§ 10201 et seq. for information of business customers.

The **application** of the **Vermont Privacy of Consumer Financial and Health Information** applies to the following:

1. financial institutions within the meaning of 8 V.S.A. § 10202(5);
2. any person required to be licensed or registered with the commissioner under Part 2 of title 8 V.S.A.;
3. lenders, mortgage brokers, sales finance companies, and mortgage loan originators subject to chapter 73 of title 8 V.S.A.;
4. independent trust companies subject to chapter 77 of title 8 V.S.A.;
5. money services providers under chapter 79 of title 8 V.S.A.;
6. debt adjusters under chapter 83 of title 8 V.S.A.;
7. loan servicers under chapter 85 of title 8 V.S.A.;
8. branches and agencies of foreign banks; and,
9. any subsidiaries of such entities; provided, however, that this regulation does not apply to any subsidiary that is subject to a privacy law or rule implementing Title 15 U.S.C. § 6801 et seq. and is not a financial institution within the meaning of 8 V.S.A. § 10202(5).

The **compliance** to the **Vermont Privacy of Consumer Financial and Health Information** applies to a person subject to this regulation, regardless of its jurisdiction of domicile, shall comply with the provisions of this regulation for transactions with Vermont consumers.

The **exception** to the **Vermont Privacy of Consumer Financial and Health Information** is for information about business customers. The disclosure of financial information by a financial institution about any business customer is exempt from the prohibition in the Vermont Financial Privacy Act, 8 V.S.A. § 10203, on the disclosure of financial information relating to a customer. This exception is not intended to limit or supersede the applicability of any other state or federal law or rule that might otherwise apply to the disclosure of information relating to a business customer. For purposes of this regulation, “business customer” means any person, whether an individual or entity, that obtains a financial product or service that is not primarily for personal, family, or household purposes, including a surety or guarantor of a loan that is not made primarily for personal, family, or household purposes.

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<https://regulations.justia.com/states/vermont/agency-21/sub-agency-010/chapter-016/section-21-010-016/>

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