



Privacy and Fair Credit Reporting

The members of the bank regulatory practice area work closely with clients to assist them in compliance with the Gramm-Leach-Bliley Privacy and Safeguarding Rules as well as state laws governing privacy and safeguarding of customer information, including Illinois law (which applies to both consumer and business customers) and Vermont and California law (which contains exceptions to federal requirements).

The firm has drafted notifications and policies required to comply with the Fair and Accurate Credit Transactions Act of 2003 and its rules. We have drafted, reviewed, and revised numerous privacy policies and statements for financial institutions across the country.

Because our practice represents a number of credit card issuers, our attorneys have had extensive experience with myriad facets of the federal Fair Credit Reporting Act. In addition to the law itself, we have in-depth understanding of prescreening rules, obligations to investigate disputes, and the other responsibilities of furnishers of credit bureau information.

We routinely negotiate contracts with credit reporting agencies and service providers, including for risk analysis tools and scoring models.

Attorneys

Barbara S. Meeks

Tobias P. Moon

Kathryn A. Puls

Related Practices

Bank Mergers and Acquisitions and Regulatory Applications

Bank Regulatory Compliance/ Examination Activities

Bank Regulatory Matters

Bank Secrecy/USA Patriot Act and OFAC

Banking and Financial Services

Chartering of Financial Institutions

Community Reinvestment Act Compliance

Disclosure Requirements (Federal/State)

Fair Lending and Equal Credit Opportunity

General Compliance Activities

Non-Banking Activity Approvals

Portfolio Acquisitions and Sales

State Licensing, Regulation and Examination