

IDAPA 18 - IDAHO DEPARTMENT OF INSURANCE

18.01.48 - RULE TO IMPLEMENT THE PRIVACY OF CONSUMER FINANCIAL INFORMATION

DOCKET NO. 18-0148-1601

NOTICE OF RULEMAKING - TEMPORARY AND PROPOSED RULE

EFFECTIVE DATE: The effective date of the temporary rule is September 1, 2016.

AUTHORITY: In compliance with Sections 67-5221(1) and 67-5226, Idaho Code, notice is hereby given that this agency has adopted a temporary rule, and proposed regular rulemaking procedures have been initiated. The action is authorized pursuant to Sections 41-211 and 41-1334, Idaho Code.

PUBLIC HEARING SCHEDULE: Public hearing concerning this rulemaking will be held as follows:

Friday, October 28, 2016 at 10:00 a.m.

**Idaho Department of Insurance
700 W. State Street – 3rd Floor
Boise, ID 83720**

The hearing site will be accessible to persons with disabilities. Requests for accommodation must be made not later than five (5) days prior to the hearing, to the agency address below.

DESCRIPTIVE SUMMARY: The following is the required finding and concise statement of its supporting reasons for adopting a temporary rule and a nontechnical explanation of the substance and purpose of the proposed rulemaking:

This rulemaking provides language that relieves insurers and producers (licensees of the DOI) from having to send their customers an annual privacy notice where they comply with other requirements concerning any disclosure of personally identifiable financial information, and only in situations where the licensee's practices and policies regarding disclosure have not changed since the last notice sent to their customer. The rulemaking will also benefit consumers by relieving them from receiving duplicative annual notices, because only new or changed notices will be received.

TEMPORARY RULE JUSTIFICATION: Pursuant to Section(s) 67-5226(1) and 41-1334, Idaho Code, the Governor has found that temporary adoption of the rule is appropriate for the following reasons: It will confer a benefit upon insurers, producers, and consumers.

FEE SUMMARY: The following is a specific description of the fee or charge imposed or increased: N/A

FISCAL IMPACT: The following is a specific description, if applicable, of any negative fiscal impact on the state general fund greater than ten thousand dollars (\$10,000) during the fiscal year: N/A

NEGOTIATED RULEMAKING: Pursuant to Section 67-5220(2), Idaho Code, negotiated rulemaking was not conducted because the rulemaking is brought based on a request from multiple industry groups establishing a consensus of support, is not viewed as controversial, and it confers the benefit for 2016 with a goal of a final rule in 2017 rather than waiting for an additional year in the rulemaking process.

INCORPORATION BY REFERENCE: Pursuant to Section 67-5229(2)(a), Idaho Code, the following is a brief synopsis of why the materials cited are being incorporated by reference into this rule: N/A

ASSISTANCE ON TECHNICAL QUESTIONS, SUBMISSION OF WRITTEN COMMENTS: For assistance on technical questions concerning the temporary and proposed rule, contact Thomas A. Donovan, at tom.donovan@doi.idaho.gov or (208) 334-4214.

Anyone may submit written comments regarding this proposed rulemaking. All written comments must be directed to the undersigned and must be delivered on or before 5:00PM (MST), Friday, October 28, 2016.

DATED this 25th day of August, 2016

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