

117TH CONGRESS  
1ST SESSION

# H. R. 3912

To amend the Gramm-Leach-Bliley Act to require consumers to opt in before a financial institution may share the nonpublic personal information of the consumer with a nonaffiliated third party, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

JUNE 15, 2021

Mr. LYNCH introduced the following bill; which was referred to the Committee on Financial Services

---

## A BILL

To amend the Gramm-Leach-Bliley Act to require consumers to opt in before a financial institution may share the nonpublic personal information of the consumer with a nonaffiliated third party, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Financial Data Shar-  
5 ing Choice Act”.

1 **SEC. 2. CONSUMER OPT IN FOR SHARING OF NONPUBLIC**  
2 **PERSONAL INFORMATION TO A NON-**  
3 **AFFILIATED THIRD PARTY.**

4 Section 502(b) of the Gramm-Leach-Bliley Act (15  
5 U.S.C. 6802(b)) is amended—

6 (1) in the heading, by striking “OPT OUT” and  
7 inserting “OPT IN”; and

8 (2) by amending paragraph (1) to read as fol-  
9 lows:

10 “(1) IN GENERAL.—A financial institution may  
11 not disclose nonpublic personal information of a con-  
12 sumer to a nonaffiliated third party unless—

13 “(A) such financial institution has received  
14 explicit, informed consent from the consumer to  
15 authorize such information be disclosed to such  
16 third party; and

17 “(B) such financial institution clearly and  
18 conspicuously discloses to the consumer, in  
19 writing or in electronic form or other form per-  
20 mitted by the regulations prescribed under sec-  
21 tion 504, what information shall be disclosed to  
22 such third party and for what purpose.”.

○