

TECHNICAL ADVISORY

TA 339

December 18, 2018

SUBJECT: Agency Privacy Policies

BACKGROUND: Independent insurance agents and brokers must properly collect and protect sensitive client information every day. This means complying with state and federal regulations as well as adhering to customer service best practice standards. Every state now has data breach response laws, and in the future each state's regulations may vary based on their insurance department's interpretations. The Gramm-Leach-Bliley Act ('GLBA') covers all other models and state laws, including the New York Department of Financial Services (NY DFS) and the new National Association of Insurance Commissioners (NAIC) Model.

These acts and regulations can be difficult to address given the multifaceted responsibilities agents encounter daily, but it must be a priority. The Agents Council for Technology (ACT) in cooperation with our carrier, vendors, and has created the Agency Cyber Guide 2.0 for Big "I" independent agents and brokers. This tool includes a list of the major Federal and State regulations with clear descriptions and resources to address each, including detailed information on each vendor/service provider. Given the swift nature of change in technology and the increasing sophistication of cybercrime, this tool will be updated on a periodic basis.

MAIN POINTS: The Big "I" and the Agents Council on Technology (ACT) have created several excellent resources to help Big I members comply with privacy requirements. Following are some of the resources that you might find helpful in developing your own agency privacy policy.

- 1) [ACT Cyber Guide 2.0](#)
- 2) [ACT Agency Information Security Plan](#)
- 3) [ACT Cyber Security Policy Templet](#)
- 4) [ACT Privacy Policy Memo & Sample Notice](#)

NECESSARY ACTION: Agency management should review these resources to determine if your agency privacy policies should be enhanced.

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