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**From:** Garth Hancock [GHancock@scc.state.va.us]  
**Sent:** Tuesday, March 05, 2002 8:31 PM  
**To:** 'study.comments@ots.treas.gov'  
**Subject:** re: GLBA Information Sharing Study

Affiliate Information Sharing Practices Study: The Treasury Dept., in conjunction with the federal functional regulatory agencies and the Federal Trade Commission, is required by the Gramm-Leach-Bliley Act to study the information sharing practices among financial institutions and their affiliates. The law requires the Treasury Dept. to address the following issues: (1) Why do institutions share confidential customer information with affiliates or nonaffiliated third parties; (2) How is such information protected; (3) What are the potential risks for customer privacy of such sharing of information; (4) What are the benefits for financial institutions, affiliates and customers of such sharing of information; (5) Are existing laws to protect customer privacy adequate; (6) What is the effectiveness of financial institution privacy policy and privacy rights disclosure under existing law; (7) Compare the relative advantages/disadvantages of different approaches, including opt out and opt in; and (8) What is the feasibility of restricting the sharing of information for specific uses or of permitting customers to direct the uses for which information may be shared.

I am for opt-in. Let the financial institutions sell the idea to its customers that it is good for the customer to allow affiliate sharing of information.

Servicers have to have access to some customer information. If not given permission (opt-in) by the customer, I believe penalties should be severe for financial institutions and servicers to share and worse yet, profit from sharing customer confidentiality.

However, it is probably too late anyway. There are reportedly databases that have profiles on every human being in the country.