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Proposal: Interagency Proposal for Model Privacy Form under the Gramm-Leach-Bliley Act

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Comments:

1. Our annual privacy mailing is by statement stuffer with the monthly dda, savings, certificate of deposit and IRA statements. To change from a one page(front and back) to a two page notice will increase manual handling and double postage expense. Our current mailing equipment will only handle a one page stuffer. A two page/folded letter size stuffer will necessitate a separate mailing which will result in additional envelope, paper, label, time and postage expense. 2. If an institution does not have an opt-out option, why do you need to send the same information each year when no changes have been made and the customer can't effect any change. It would seem that it would be more consumer orientated (educational) to mail disclosures only when changes have been made to the privacy policy.