

## **FEDERAL TRADE COMMISSION**

### **16 CFR Part 313**

#### **PRIVACY OF CUSTOMER FINANCIAL INFORMATION -- SECURITY**

**AGENCY:** Federal Trade Commission

**ACTION:** Notice of extension of comment period

**SUMMARY:** The Federal Trade Commission ("Commission" or "FTC") has extended the time for submitting comments on developing the information safeguards rule that the Commission must issue under section 501(b) of the Gramm-Leach-Bliley Act (the "G-L-B Act" or "Act").

**DATES:** Comments must be received on or before October 24, 2000.

**ADDRESSES:** Written comments should be addressed to: Secretary, Federal Trade Commission, Room H-159, 600 Pennsylvania Avenue, N.W., Washington, DC 20580. The Commission requests that commenters submit the original plus five copies, if feasible. Comments should also be submitted, if possible, in electronic form, on either a 5 1/4 or a 3 1/2 inch computer disk, with a disk label stating the name of the commenter and the name version of the word processing program used to create the document. (Programs based on DOS or Windows are preferred. Files from other operating systems should be submitted in ASCII format.) Alternatively, the Commission will accept comments submitted to the following e-mail address: [GLB501Rule@ftc.gov](mailto:GLB501Rule@ftc.gov). Those commenters submitting comments by e-mail are advised to confirm receipt by consulting the postings on the Commission's website at [www.ftc.gov](http://www.ftc.gov). In addition, commenters submitting comments by e-mail are requested to indicate whether they are also providing their comments in other formats. Individuals need not submit multiple copies or comments in electronic form. All submissions should be captioned "G-L-B Act Privacy Safeguards Rule Comment."

**FOR FURTHER INFORMATION CONTACT:** Laura Berger, Attorney, Division of Financial Practices, Federal Trade Commission, Washington, DC 20580, 202-326-3224.

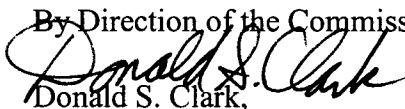
**SUPPLEMENTARY INFORMATION**

On September 7, 2000, the FTC sought comment on developing the rule that Section 501(b) of the G-L-B Act requires it to establish for financial institutions subject to its jurisdiction. The Rule will establish standards pertaining to administrative, technical, and physical safeguards for nonpublic customer records and information. ("Safeguards Rule"). 65 FR 54186. As required by the G-L-B Act, the Safeguards Rule will seek to bolster the security and confidentiality of customer records and information, to protect against any anticipated threats or hazards to their security or integrity, and to protect against unauthorized access to or use of such records or information which could result in substantial harm or inconvenience to any customer. The comment period is currently scheduled to close on October 10, 2000.

The National Association for Attorneys General has asked that the comment period be extended to enable the Association to consult its members and complete a comment on the Safeguards Rule. The Commission is mindful of the need to develop a proposed Safeguards Rule expeditiously. However, the Commission also is aware that the issues raised are complex and believes that the additional comments that may result justify a short extension of the comment period.

Accordingly, the Commission has decided to extend the comment period to October 24, 2000.

By Direction of the Commission.



Donald S. Clark,

Secretary.