

d. An explanation of how the customer may obtain a credit report free of charge; and

e. Information about the availability of the FTC's online guidance regarding steps a consumer can take to protect against identity theft. The notice should encourage the customer to report any incidents of identity theft to the FTC, and should provide the FTC's Web site address and toll-free telephone number that customers may use to obtain the identity theft guidance and report suspected incidents of identity theft.¹⁵

2. The Agencies encourage financial institutions to notify the nationwide consumer reporting agencies prior to sending notices to a large number of customers that include contact information for the reporting agencies.

C. Delivery of Customer Notice

Customer notice should be delivered in any manner designed to ensure that a customer can reasonably be expected to receive it. For example, the institution may choose to contact all customers affected by telephone or by mail, or by electronic mail for those customers for whom it has a valid e-mail address and who have agreed to receive communications electronically.

[66 FR 8640, Feb. 1, 2001, as amended at 70 FR 15754, Mar. 29, 2005]

PART 571—FAIR CREDIT REPORTING

Subpart A—General Provisions

Sec.

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¹⁵Currently, the FTC Web site for the ID Theft brochure and the FTC Hotline phone number are <http://www.consumer.gov/idtheft> and 1-877-IDTHEFT. The institution may also refer customers to any materials developed pursuant to section 151(b) of the FACT Act (educational materials developed by the FTC to teach the public how to prevent identity theft).

Subpart I—Duties of Users of Consumer Reports Regarding Identity Theft

571.80–82 [Reserved]

§ 571.83 Disposal of consumer information.

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464, 1467a, 1828, 1831p–1, 1881–1884; 15 U.S.C. 1681s and 1681w; 15 U.S.C. 6801 and 6805(b)(1).

EFFECTIVE DATE NOTE 1: At 70 FR 33989, June 10, 2005, the authority citation for part 571 was revised, effective Mar. 7, 2006. At 70 FR 70664, Nov. 22, 2005, the effective date was delayed until Apr. 1, 2006. For the convenience of the user the revised text follows:

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464, 1467a, 1828, 1831p–1, and 1881–1884; 15 U.S.C. 1681b, 1681s, and 1681w; 15 U.S.C. 6801 and 6805(b)(1).

EFFECTIVE DATE NOTE 2: At 70 FR 70689, Nov. 22, 2005, the authority citation for part 571 was revised, effective Apr. 1, 2006. For the convenience of the user the revised text follows:

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464, 1467a, 1828, 1831p–1, and 1881–1884; 15 U.S.C. 1681b, 1681s, and 1681w; 15 U.S.C. 6801 and 6805(b)(1).

SOURCE: 69 FR 77621, Dec. 28, 2004, unless otherwise noted.

Subpart A—General Provisions

§ 571.1 Purpose and scope.

(a) *Purpose.* The purpose of this part is to establish standards regarding consumer report information. In addition, the purpose of this part is to specify the extent to which you may obtain, use, or share certain information. This part also contains a number of measures you must take to combat consumer fraud and related crimes, including identity theft.

(b) *Scope.*

(1) [Reserved]

(2) *Institutions covered.* (i) Except as otherwise provided in this paragraph (b)(2), this part applies to savings associations whose deposits are insured by the Federal Deposit Insurance Corporation (and federal savings association operating subsidiaries in accordance with § 559.3(h)(1) of this chapter).

(ii) [Reserved]

(iii) [Reserved]

EFFECTIVE DATE NOTE 1: At 70 FR 33989, June 10, 2005, § 571.1(b)(2) was revised, effective Mar. 7, 2006. At 70 FR 70664, Nov. 22, 2005, the effective date was delayed until Apr. 1, 2006. For the convenience of the user the revised text follows:

§ 571.2

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§ 571.1 Purpose and Scope.

* * * * *

(b) * * *

(2) *Scope in general.* Except as otherwise provided in this part, this part applies to savings associations whose deposits are insured by the Federal Deposit Insurance Corporation (and Federal savings association operating subsidiaries in accordance with § 559.3(h)(1) of this chapter).

EFFECTIVE DATE NOTE 2: At 70 FR 70689, Nov. 22, 2005, § 571.1(b) was revised, effective Apr. 1, 2006. For the convenience of the user the revised text follows:

§ 571.1 Purpose and Scope.

* * * * *

(b) *Scope.* (1)–(3) [Reserved]

(4) The scope of Subpart D of this part is stated in §§ 571.30(a), 571.31(a), and 571.32(a) of this part.

(5)–(8) [Reserved]

(9) Subpart I of this part applies to savings associations whose deposits are insured by the Federal Deposit Insurance Corporation (and federal savings association operating subsidiaries in accordance with § 559.3(h)(1) of this chapter).

§ 571.2 Examples.

The examples in this part are not exclusive. Compliance with an example, to the extent applicable, constitutes compliance with this part. Examples in a paragraph illustrate only the issue described in the paragraph and do not illustrate any other issue that may arise in this part.

EFFECTIVE DATE NOTE 1: At 70 FR 33989, June 10, 2005, § 571.2 was added, effective Mar. 7, 2006. At 70 FR 70664, Nov. 22, 2005, the effective date was delayed until Apr. 1, 2006.

EFFECTIVE DATE NOTE 2: At 70 FR 70689, Nov. 22, 2005, § 571.2 was added, effective Apr. 1, 2006. At 70 FR 75931, Dec. 22, 2005, a correction was published revising the amendatory language. For the convenience of the user the revised text follows:

§ 571.2 Examples.

The examples in this part are not exclusive. Compliance with an example, to the extent applicable, constitutes compliance with this part. Examples in a paragraph illustrate only the issue described in the paragraph and do not illustrate any other issue that may arise in this part.

§ 571.3 Definitions.

As used in this part, unless the context requires otherwise:

(a)–(d) [Reserved]

(e) *Consumer* means an individual.

(f)–(n) [Reserved]

(o) *You* means savings associations whose deposits are insured by the Federal Deposit Insurance Corporation and federal savings association operating subsidiaries.

EFFECTIVE DATE NOTE 1: At 70 FR 33989, June 10, 2005, § 571.3 was amended by revising the introductory text and paragraphs (a) through (n), effective Mar. 7, 2006. At 70 FR 70664, Nov. 22, 2005, the effective date was delayed until Apr. 1, 2006. For the convenience of the user the revised text follows:

§ 571.3 Definitions.

As used in this part, unless the context requires otherwise:

(a) *Act* means the Fair Credit Reporting Act (15 U.S.C. 1681 *et seq.*).

(b) *Affiliate* means any company that is related by common ownership or common corporate control with another company.

(c) [Reserved]

(d) *Company* means any corporation, limited liability company, business trust, general or limited partnership, association, or similar organization.

(e) *Consumer* means an individual.

(f)–(h) [Reserved]

(i) *Common ownership or common corporate control* means a relationship between two companies under which:

(1) One company has, with respect to the other company:

(i) Ownership, control, or power to vote 25 percent or more of the outstanding shares of any class of voting security of a company, directly or indirectly, or acting through one or more other persons;

(ii) Control in any manner over the election of a majority of the directors, trustees, or general partners (or individuals exercising similar functions) of a company; or

(iii) The power to exercise, directly or indirectly, a controlling influence over the management or policies of a company, as the OTS determines; or

(2) Any other person has, with respect to both companies, a relationship described in paragraphs (i)(1)(i)–(i)(1)(iii) of this section.

(j) [Reserved]

(k) *Medical information* means:

(1) Information or data, whether oral or recorded, in any form or medium, created by or derived from a health care provider or the consumer, that relates to—

(i) The past, present, or future physical, mental, or behavioral health or condition of an individual;