

§ 680.1

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AUTHORITY: Sec. 214(b), Pub. L. 108-159; 15 U.S.C. 1681s-3

SOURCE: 72 FR 61455, Oct. 30, 2007, unless otherwise noted.

§ 680.1 Purpose and scope.

(a) *Purpose.* The purpose of this part is to implement section 214 of the Fair and Accu-rate Credit Transactions Act of 2003, which (by adding section 624 to Fair Credit Reporting Act) regulates the use, for marketing solicitation purposes, of consumer information provided by persons affiliated with the person making the solicitation.

(b) *Scope.* This part applies to any person over which the Federal Trade Commission has jurisdiction that uses information from its affiliates for the purpose of marketing solicitations, or provides information to its affiliates for that purpose.

§ 680.2 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.

§ 680.3 Definitions.

As used in this part:

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

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

(c) *Clear and conspicuous.* The term “clear and conspicuous” means reasonably under-standable and designed to call attention to the nature and significance of the information presented.

(d) *Common ownership or common corporate control.* The term “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 the 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 Commission determines; or

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

(e) *Company.* The term “company” means any corporation, limited liability company, business trust, general or limited partnership, association, or similar organization.

(f) *Concise*—(1) *In general.* The term “concise” means a reasonably brief expression or statement.

(2) *Combination with other required disclosures.* A notice required by this part may be concise even if it is combined with other disclosures required or authorized by federal or state law.

(g) *Consumer.* The term “consumer” means an individual.

(h) *Eligibility information.* The term “eligibility information” means any information the communication of which would be a consumer report if the exclusions from the definition of “consumer report” in section 603(d)(2)(A) of the Act did not apply. Eligibility information does not include aggregate or blind data that does not contain personal identifiers such as account numbers, names, or addresses.

(i) *Person.* The term “person” means any individual, partnership, corporation, trust, estate, cooperative, association, government or governmental subdivision or agency, or other entity.

(j) *Pre-existing business relationship*—(1) *In general.* The term “pre-existing