§ 332.8 Revised privacy notices.

(a) General rule. Except as otherwise authorized in this part, you must not, directly or through any affiliate, disclose any nonpublic personal information about a consumer to a nonaffiliated third party other than as described in the initial notice that you provided to that consumer under §332.4, unless:

1. You have provided to the consumer a clear and conspicuous revised notice that accurately describes your policies and practices;
2. You have provided to the consumer a new opt out notice;
3. You have given the consumer a reasonable opportunity, before you disclose the information to the nonaffiliated third party, to opt out of the disclosure; and
4. The consumer does not opt out.

(b) Examples—

1. Except as otherwise permitted by §§332.13, 332.14, and 332.15, you must provide a revised notice before you:
   i. Disclose a new category of nonpublic personal information to any nonaffiliated third party;
   ii. Disclose nonpublic personal information to a new category of nonaffiliated third party; or
   iii. Disclose nonpublic personal information about a former customer to a nonaffiliated third party, if that former customer has not had the opportunity to exercise an opt out right regarding that disclosure.
2. A revised notice is not required if you disclose nonpublic personal information to a new nonaffiliated third party that you adequately described in your prior notice.

(c) Delivery. When you are required to deliver a revised privacy notice by this section, you must deliver it according to §332.9.

§ 332.9 Delivering privacy and opt out notices.

(a) How to provide notices. You must provide any privacy notices and opt out notices, including short-form initial notices, that this part requires so that each consumer can reasonably be expected to receive actual notice in writing or, if the consumer agrees, electronically.

(b) (1) Examples of reasonable expectation of actual notice. You may reasonably expect that a consumer will receive actual notice if you:
   i. Hand-deliver a printed copy of the notice to the consumer;
   ii. Mail a printed copy of the notice to the last known address of the consumer;
   iii. For the consumer who conducts transactions electronically, post the notice on the electronic site and require the consumer to acknowledge receipt of the notice as a necessary step to obtaining a particular financial product or service; or
   iv. For an isolated transaction with the consumer, such as an ATM transaction, post the notice on the ATM screen and require the consumer to acknowledge receipt of the notice as a necessary step to obtaining the particular financial product or service.

   (2) Examples of unreasonable expectation of actual notice. You may not, however, reasonably expect that a consumer will receive actual notice of your privacy policies and practices if you:
   i. Only post a sign in your branch or office or generally publish advertisements of your privacy policies and practices; or
   ii. Send the notice via electronic mail to a consumer who does not obtain a financial product or service from you electronically.

(c) Annual notices only. You may reasonably expect that a customer will receive actual notice of your annual privacy notice if:
   i. The customer uses your web site to access financial products and services electronically and agrees to receive notices at the web site, and you post your current privacy notice continuously in a clear and conspicuous manner on the web site; or
   ii. Send the notice via electronic mail to a consumer who does not obtain a financial product or service from you electronically.

(d) Oral description of notice insufficient. You may not provide any notice required by this part solely by orally explaining the notice, either in person or over the telephone.