

The Senate Committee on Insurance and Labor offered the following substitute to SB 350:

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 33-39-5 of the Official Code of Georgia Annotated, relating to transactions requiring notice of information practices, form and content of notice, abbreviated notice, and satisfaction of obligations by another institution or agent, so as to update notice practices requirements by an insurance institution or agent to applicants or policyholders in the case of policy renewal to comport with federal law; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 33-39-5 of the Official Code of Georgia Annotated, relating to transactions requiring notice of information practices, form and content of notice, abbreviated notice, and satisfaction of obligations by another institution or agent, is amended by revising paragraph (2) of subsection (a) as follows:

"(2) In the case of a policy renewal, a notice shall be provided no later than the policy renewal date, except that no notice shall be required in connection with a policy renewal if:

(A) ~~Personal information is collected only from the policyholder or from public records; or~~ Nonpublic personal information is provided to nonaffiliated third parties only in accordance with this chapter; and

(B) ~~A notice meeting the requirements of this Code section has been given within the previous 24 months~~ The information collection or sharing practices of the insurance institution or agent relating to nonpublic personal information have not changed since the last notice of such information practices was given to the policyholder in accordance with this chapter;"

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.