

FTC Updates Privacy Rules Review Schedule

MAY 29, 2012

Last year the FTC increased the frequency with which it reviews the regulations under its purview. Currently, the FTC is reviewing 22 of its 65 industry rules and guides to examine their economic impact, whether there is a continuing need for the rule or guide, if it conflicts with other laws (whether federal, state or local), and if the rule or guide has been impacted by any technological or other changes. Of the privacy rules under review right now are the Children's Online Privacy Protection Act Rule, and the FTC announced last month that it will review the Telemarketing Sales Rule in 2013 and the CAN-SPAM Rule in 2015, among others. In addition, as a result of the Dodd-Frank Act, many of the Federal Trade Commission's financial protection activities were transferred to the newly created Consumer Financial Protection Bureau. The FTC thus indicated that as a result, it is rescinding certain financial privacy rules, including: (a) the mortgage acts and practices advertising rule; (b) rules regarding receiving a free credit report; (c) rules regarding a consumer's proof of identity during identity theft; and (d) rules regarding states applications for becoming exempt under the Fair Debt Collection Practices Act. Rulemaking authority for these laws have now been transferred to the Consumer Financial Protection Bureau.

TIP: The FTC regularly reviews its rules and guides to keep up with other laws as well as technological and industry changes. We will be tracking the changes the FTC proposes to the privacy rules and reporting on the potential impact to clients.

1 Min Read

Related Topics

Financial Privacy

Communications Privacy

Related Capabilities

Privacy & Data Security

This entry has been created for information and planning purposes. It is not intended to be, nor should it be substituted for, legal advice, which turns on specific facts.