



Commodity Futures Trading Commission

Office of Public Affairs

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Q & A – Final Regulations to Expand the Scope of Consumer Privacy Protections Under the Gramm-Leach-Bliley Act

What is the goal of the final regulations?

The final regulations broaden the scope of Part 160 of the CFTC's regulations to cover two new entities created by Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act: swap dealers and major swap participants.

Which entities are currently subject to Part 160?

Part 160 currently applies to futures commission merchants, retail foreign exchange dealers, commodity trading advisors, commodity pool operators, and introducing brokers, regardless of whether they are required to register with the CFTC.

Does the Dodd-Frank Act require that the CFTC promulgate the final regulations?

The Dodd-Frank Act does not expressly require that the CFTC promulgate the final regulations. Title X of the Dodd-Frank Act includes an amendment to Title V of the Gramm-Leach-Bliley Act, which affirms the CFTC's jurisdiction to promulgate regulations to provide certain protections for nonpublic, consumer information.

What other provisions are included in the final regulations?

The final regulations also:

- Rename the title of Part 160 to read "Privacy of Consumer Financial Information under the Gramm-Leach-Bliley Act." The change in title was intended to harmonize the title of this part with other parts of the Commission's regulations; and
- Change all references in Part 160 to the Federal Trade Commission (FTC) to now read the Bureau of Consumer Financial Protection (Bureau). This change reflects the creation of, and transfer of authority from the FTC to, the Bureau pursuant to Title X of the Dodd-Frank Act.

When do the final regulations become effective?

The final regulations become effective 120 days after the date such regulations are published in the [Federal Register](#).

What changes were made to the final regulations from the proposed regulations?

The final regulations are substantially similar to the proposed regulations. In response to six comment letters, the CFTC has made minor changes to the final regulations to ensure consistency with the other federal agencies' final regulations.