

Articles + Publications | January 25, 2023

The Safeguards Rule: Protecting Information at Financial Institutions

WRITTEN BY

Edgar Vargas | Kim Phan | Kamran Salour

The Federal Trade Commission (FTC) announced a delay to the date of several of the amendments under § 314.5 to the Gramm-Leach-Bliley Act's (GLBA) Safeguards Rule, which requires certain financial institutions to meet several data security requirements to protect customers' personal financial information, and the institution's own sensitive information. For the financial institutions subject to the FTC's authority, the FTC can bring enforcement actions against those that fail to comply with the GLBA's provisions or rules.

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