

KEEPING YOUR INFORMATION PRIVATE LIFE INSURERS' ENDURING COMMITMENT

FOLLOWING CALIFORNIA'S LEAD, OVER 20 STATES PROPOSED COMPREHENSIVE AND DIFFERING CONSUMER PRIVACY LEGISLATION SO FAR IN 2019. CONGRESS MUST ACT EXPEDITIOUSLY ON LEGISLATION TO AVOID A PATCHWORK QUILT OF VARYING STATE RULES ON PRIVACY.

Consumers have the right to expect their personal information will be kept confidential and secure by life insurers. It is a right they have enjoyed for hundreds of years in America, as life insurers have historically respected and maintained the privacy and security of the personal information they receive. It is part of what consumers deserve and receive as they purchase financial products from life insurers that reduce risk and increase their financial security.

Our industry's commitment to appropriate use and safeguarding of consumer information has helped establish what has become a comprehensive federal and state regulatory framework governing the use and disclosure of personal information for the insurance industry. Insurers' appropriate use of data benefits consumers in terms of fair pricing, providing products that are tailored to their needs, and creates efficiencies in the market so consumers do not need to provide the same information multiple times.

Life insurers recognize their affirmative and continuing commitment to respect consumer privacy through transparency in the collection, use and disclosure of personal information. Our industry supports reasonable consumer control over their personal information. Consumers have legitimate expectations that the personal information entrusted to and used by businesses will be kept confidential and secure.

Uniform federal standards should empower consumers by requiring businesses to provide clear and concise notice about the collection, use and disclosure of personal information; and, the reasonable ability for consumers to have control over their information, including the ability to access and correct inaccuracies, consistent with legitimate business purposes and/or legal requirements to retain such information. The standards should apply uniformly to all business sectors.



Financial Security...for Life.

© American Council of Life Insurers
101 Constitution Avenue, NW, Suite 700
Washington, D.C. 20001-2133
acli.com | June 2019

The American Council of Life Insurers (ACLI) advocates on behalf of 280 member companies dedicated to providing products and services that promote consumers' financial and retirement security. 90 million American families depend on our members for life insurance, annuities, retirement plans, long-term care insurance, disability income insurance, reinsurance, dental and vision and other supplemental benefits. ACLI represents member companies in state, federal and international forums for public policy that supports the industry marketplace and the families that rely on life insurers' products for peace of mind. ACLI members represent 95 percent of industry assets in the United States. Learn more at acli.com.