

117TH CONGRESS  
1ST SESSION

# H. R. 3910

To amend the Gramm-Leach-Bliley Act to give the Bureau of Consumer Financial Protection rulemaking and enforcement authority over the safeguards rule with respect to data aggregators and other financial institutions, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 15, 2021

Mr. LYNCH introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Gramm-Leach-Bliley Act to give the Bureau of Consumer Financial Protection rulemaking and enforcement authority over the safeguards rule with respect to data aggregators and other financial institutions, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Safeguarding Non-  
5 bank Consumer Information Act”.

1 **SEC. 2. APPLICATION OF SAFEGUARDS RULE TO DATA**  
2 **AGGREGATORS.**

3 (a) APPLICATION OF SAFEGUARDS RULE.—Section  
4 501 of the Gramm-Leach-Bliley Act (15 U.S.C. 6801) is  
5 amended—

6 (1) in the matter preceding paragraph (1), by  
7 inserting “and except as provided in subsection (c)”  
8 after “subsection (a)”;

9 (2) in subsection (b), by striking “, other than  
10 the Bureau of Consumer Financial Protection,”; and

11 (3) by adding at the end the following new sub-  
12 section:

13 “(c) DATA AGGREGATORS.—The Bureau of Con-  
14 sumer Financial Protection shall establish, by rule, appro-  
15 priate standards for data aggregators relating to adminis-  
16 trative, technical, and physical safeguards to protect  
17 records and information as described in paragraphs (1)  
18 through (3) of subsection (b).”.

19 (b) AUTHORITY OF THE BUREAU.—Title V of the  
20 Gramm-Leach-Bliley Act (15 U.S.C. 6801 et seq.) is  
21 amended—

22 (1) in section 504(a)(1)(A), by striking “, ex-  
23 cept that the Bureau of Consumer Financial Protec-  
24 tion shall not have authority to prescribe regulations  
25 with respect to the standards under section 501”;

26 (2) in section 505—

1 (A) in subsection (a)(8), by striking “, but  
2 not with respect to the standards under section  
3 501” and inserting “, including data  
4 aggregators”;

5 (B) in subsection (b)(1), by striking “,  
6 other than the Bureau of Consumer Financial  
7 Protection,”; and

8 (C) in subsection (b)(2), by striking “and  
9 (7)” and inserting “(7), and (8)”;

10 (3) in section 508(a), by striking “and the Fed-  
11 eral Trade Commission” and inserting “, the Fed-  
12 eral Trade Commission, and the Bureau of Con-  
13 sumer Financial Protection”.

14 (c) DEFINITION.—Section 509 of the Gramm-Leach-  
15 Bliley Act (15 U.S.C. 6809) is amended—

16 (1) in paragraph (3)(A), by inserting before the  
17 period at the end “, and includes a data  
18 aggregator”; and

19 (2) by adding at the end the following new  
20 paragraph:

21 “(12) DATA AGGREGATOR.—The term ‘data  
22 aggregator’ means a person that collects, maintains,  
23 utilizes, distributes, or gives access to individual or

- 1 aggregate nonpublic personal information to another
- 2 financial institution.”.

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