

## REFERRED MEASURE NO. 2

(Senate Bill No. 2191, 2001 North Dakota Session Laws, Ch. 97)

Senate Bill No. 2191, approved by the 2001 Legislative Assembly, became law on July 1, 2001. The law pertains to the disclosure of customer information by financial institutions, including banks and credit unions, and notification of privacy policies by financial institutions. The law changes the definitions of a "customer" of a financial institution and "customer information" to be similar to that provided in federal law. It permits financial institutions to disclose nonpublic personal information to third parties unless the customer does not agree to the disclosure and so notifies the financial institution, a process described as "opting out." The law also requires financial institutions to notify their agricultural and commercial customers about the financial institution's privacy policies and to notify those customers annually of their right to "opt out" of having their nonpublic information disclosed.

- A **"YES"** vote means you agree with the provisions of Senate Bill No. 2191, as summarized above, and agree to uphold the measure.
  
- A **"NO"** vote means you disagree with the provisions of Senate Bill No. 2191, as summarized above, and agree to repeal the measure.