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3 SENATE BANKING & INSURANCE COMMITTEE AMENDMENT TO SB54  
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8 On page 24, after line 27, insert the following new  
9 subdivision:

10 (4) A licensee affiliated with a depository  
11 institution that maintains an Information Security Program in  
12 compliance with the Interagency Guidelines Establishing  
13 Standards for Safeguarding Customer Information as set forth  
14 pursuant to Sections 501 and 505 of the Gramm-Leach-Bliley Act  
15 (15 U.S.C. 6801 and 6805) shall be considered to meet the  
16 requirements of Section 4, provided that the licensee  
17 produces, upon request, documentation satisfactory to the  
18 commissioner that independently validates the affiliated  
19 depository institution's adoption of an Information Security  
20 Program that satisfies the Interagency Guidelines.