



General Assembly

February Session, 2002

Amendment

LCO No. 3167

HB0542303167HD0

Offered by:
REP. DOYLE, 28th Dist.

To: Subst. House Bill No. 5423

File No. 38

Cal. No. 37

"AN ACT CONCERNING BANK PARITY."

1 In line 49, after "to" strike "an" and insert the following in lieu
2 thereof:

3 "a broker-dealer or investment advisor that is engaged in a
4 contractual networking arrangement with the financial institution
5 making the disclosure, provided, it is clearly and conspicuously
6 disclosed to the customer that the information may be communicated
7 among such entities and the customer is given a reasonable
8 opportunity, before the time that the information is initially
9 communicated, to direct that such information not be communicated
10 among such entities; (15) disclosures made to a customer service
11 representative who is employed by, or otherwise acts as an agent for,
12 both the financial institution and a broker-dealer, or both the financial
13 institution and an investment advisor, where such broker-dealer or
14 investment advisor is engaged in a contractual networking
15 arrangement; and (16) disclosures to other employees or agents of a
16 broker-dealer or investment advisor engaged in a contractual

17 networking arrangement in order to comply, or verify compliance,
18 with applicable laws governing the activities of the financial
19 institution, broker-dealer or investment advisor. For purposes of this
20 section, the phrase "contractual networking arrangement" means a
21 contractual arrangement between a financial institution and a broker-
22 dealer registered in this state or an investment advisor registered in
23 this state or that has filed a notice of exemption pursuant to subsection
24 (e) of section 36b-6, where the broker-dealer or investment advisor
25 offers securities related services to the customers of the financial
26 institution."

27 Strike lines 50 to 57, inclusive, in their entirety