

# **PROFESSIONAL INSURANCE EXCHANGE**

## **Privacy Policies**

Professional Insurance Exchange (PIE) has adopted the following policies related to the disclosure of personally identifiable financial information as required by Title V of the Gramm-Leach-Bliley Act (P.L. 106-102), as implemented by Section R590-206 of the Utah Administrative Code. In adopting these policies, PIE acknowledges that additional state and federal laws may govern other aspects of the retention or disclosure of personal or private information, including but not limited to the Health Insurance Portability and Accountability Act, the Fair Credit Reporting Act, and state law governing medical records, health or insurance information privacy.

1. No personally identifiable financial information shall be released to any person or entity without written authorization by the insured to release that information. For purpose of these Privacy Policies, the term "insured" includes those persons defined as consumers and customers under Section R590-206-5(1), Utah Administrative Code.
2. "Personally identifiable financial information" includes any information:
  - (i) A consumer (PIE Insured) provides to a licensee (PIE) to obtain an insurance product or service from the licensee;
  - (ii) About a consumer resulting from a transaction involving an insurance product or service between a licensee and a consumer; or
  - (iii) The licensee otherwise obtains about a consumer in connection with providing an insurance product or service to that consumer.
3. If requests are received from dental insurance carriers pertaining to claims information, such information shall not be released without written authorization by the insured to release such information.
4. If requests are received from licensing entities who are evaluating dentists contemplating relocation, no claims information shall be released without written authorization by the insured to release such information.
5. Specific information pertaining to ongoing and closed claims and/or premium amounts billed for and paid by insured consumers shall be kept confidential and shall be limited to the following affiliates and non-affiliated third parties:
  - A. PIE Staff
  - B. Advisory Committee
  - C. Lawyers handling claims
  - D. Accountants and Actuaries who require claims information to calculate reserves, etc.
  - E. Reinsurer and Administrator to enable them to calculate quarterly premiums due for reinsurance by PIE.
  - F. Potential expert witnesses who must review claims for defense purposes
  - G. Insurance Department Examiners and their designees.
6. PIE Newsletter articles and other articles submitted for publication shall be written such that privacy of the insured and plaintiff shall be preserved and protected.

## PROFESSIONAL INSURANCE EXCHANGE

### Privacy Policies

#### Page 2

7. PIE will provide clear and conspicuous notice of its privacy policies and practices to all insured consumers on the date of policy implementation or on the date on which an individual becomes an insured under a PIE policy, and not less than annually during the continuation of the insurance relationship. The initial, annual and revised privacy notices shall include, at a minimum:

- (i) The categories of non-public personal financial information that PIE collects.  
At present, the only non-public personal financial information that PIE collects is the amount due and payment schedule related to premiums and the amount paid by each insured consumer.
- (ii) The categories of non-public personal financial information that PIE discloses.  
At present, the only category of non-public personal financial information that PIE discloses is:
  - a. Premiums collected and payment schedule for each insured.
- (iii) The categories of affiliates and non-affiliated third parties to whom PIE discloses non-public personal financial information;  
At present, the only categories of affiliated and non affiliated third parties to whom PIE discloses non-public personal financial information are:
  - a. Reinsurer and Administrator to enable them to calculate quarterly premiums due for reinsurance from PIE.
  - b. Accountants to enable them to calculate quarterly, semi-annual and annual payment totals to prepare monthly financial reports.
  - c. Insurance Department examiners who review premium data.
- (iv) The categories of non-public personal financial information about former PIE insured that PIE discloses;  
At present, the only category of non-public financial information about former PIE insured that PIE discloses is:
  - a. Premium payments and coverage dates up to the time of cancellation. This information is provided to the reinsurer and administrator to calculate premium adjustments for reinsurance.
- (v.) An explanation of the insured's right to opt out of the disclosure of nonpublic personal financial information to such non-affiliated third parties, if any, as may be identified;  
At present, no non-affiliated third parties are authorized to receive any non-public personal financial information and there is no need for an "opt-out" option, although any insured can discuss disclosure with Company officers.
- (vi) Any disclosures PIE makes under the Federal Fair Credit Reporting Act;  
and
- (vii) PIE policies and practices with respect to protecting the confidentiality and security of non-public personal financial information, as described above.

PROFESSIONAL INSURANCE EXCHANGE

Privacy Policies

Page 3

8. These policies shall be revised and amended from time to time to remain in compliance with state and federal law, rules and regulations.