

WYOMING

CREDIT UNIONS

July 10, 2023

Via email: Jane Carlson
jane.carlson@wyo.gov

Jane Carlson, APS Program Analyst WY
Department of Family Services
2300 Capitol Avenue, 3rd floor
Cheyenne, WY 82002

**RE: Department of Family Services; Adult Protective Services, DRAFT
[Chapter 1](#) and [Chapter 2](#) Rules.**

Dear Jane,

On behalf of Wyoming's credit unions, we appreciate the opportunity to provide comments on the Department's Proposed Rules which implement provisions of Senate File 24/SEA 18 – Financial Exploitation of Vulnerable Adults.

We appreciate the Department's consultation with the credit unions to incorporate our input and suggestions into the draft rules as it pertains to the financial exploitation of vulnerable adults in our state.

We support the rule as proposed and look forward to working cooperatively with the Department in protecting Wyoming's vulnerable adults.

In response to discussions with the Department during the drafting phase, we understand in the past the Department's ability to respond to financial exploitation was frustrated by the inability of financial institutions to disclose some information protected under the Gramm-Leach-Bliley Act (GLBA). For clarity on this issue, in 2013 the Board of Governors of the Federal Reserve System, the Commodity Futures Trading Commission, the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, the Federal Trade Commission, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Securities Exchange Commission issued an "Interagency Guidance on Privacy Laws and Reporting

Financial Abuse of Older Adults.”¹ This guidance clarifies that reporting suspected financial abuse of older adults to appropriate local, state, or federal agencies does not, in general, violate the privacy provisions of the Gramm-Leach-Bliley Act (GLBA) or its implementing regulations. In fact, specific privacy provisions of the GLBA and its implementing regulations permit the sharing of this type of information under appropriate circumstances without complying with notice and opt-out requirements.

More recently, in May 2018, the Economic Growth, Regulatory Relief and Consumer Protection Act (EGRRCP Act) was signed into law. Section 303 of the Act extends immunity from liability to certain individuals employed at financial institutions who, in good faith and with reasonable care, disclose the suspected exploitation of an older person to a regulatory or law enforcement agency. Similarly, the employing financial institution shall not be liable with respect to disclosures made by such employees.

Lastly, with the additional immunity provisions provided for in SEA 18, credit unions should be better positioned to provide the necessary information for the Department to adequately investigate reports of financial exploitation. We appreciate the Department offering the training session and making it available to all credit unions across Wyoming. We look forward to continuing the partnership to protect Wyoming’s vulnerable adult population from financial exploitation.

Sincerely,



Bobbie K. Frank
VP of Legislative Affairs

cc: Wyoming’s Credit Unions

¹ https://files.consumerfinance.gov/f/documents/cfpb_elder-abuse-guidance_2013-09.pdf