**Section 4002.240 Effective Date**

This Part will be effective July 1, 2001 in order to provide sufficient time for licensees to establish policies and systems to comply with the requirements of Title V of the Gramm-Leach-Bliley Act (15 USC 6801 through 6827), which became effective November 13, 1999. By July 1, 2001, a licensee shall provide an initial notice, as required by Section 4002.40 of this Part, to consumers who are the licensee's customers on July 1, 2001. However, Sections 4002.40 and 4002.50 will become effective upon the first renewal for a customer who was a customer prior to July 1, 2001. However, the provisions of Section 4002.130 are satisfied until July 1, 2002 as applied to a contract that a licensee has entered into with a nonaffiliated third party to perform services for the licensee or functions on the licensee's behalf, even if the contract does not include a requirement that the third party maintain the confidentiality of nonpublic personal information, as long as the licensee entered into the contract on or before July 1, 2000.