

chart refers to the information I have just been over: an employee's work history, including performance ratings, sick and vacation days, safety, whether the consumer is a complainer or not, can go out to all affiliates, your certificates of deposit maturity dates, so somebody can contact you when that certificate matures; stocks you own, so others can approach you. Then there are the personal things, such as political contributions, charitable contributions, your magazine subscriptions.

Think about that. These companies develop a personal profile on who you are and what you like, and then tell other companies about you. Today, I heard testimony at a Senate Judiciary Committee hearing about someone who shopped at Victoria's Secret who had their personal information used in that way. That is what this allows.

The collection of this information is not hypothetical. In Great Britain, unlike the United States, companies are required by law to file a report with the Government on the type of information they collect about consumers.

Here is what Citibank reported to the British Government about the type of information it was collecting about British citizens for marketing purposes. I think it is likely they collect the same information about United States customers. This information includes: personal identifiers, financial identifiers, identifiers issued by public bodies, personal details, habits, current marriage or partnerships, details of other family, household members, other social contacts, accommodations or housing, travel movement details, lifestyle, academic record, membership of professional bodies, publications, current employment, career history.

The PRESIDING OFFICER. The Senator's time has expired.

Mrs. FEINSTEIN. Mr. President, I am not aware of a time limitation.

The PRESIDING OFFICER. There is a previous order to recess for the policy meetings at 12:30 p.m.

Mrs. FEINSTEIN. Mr. President, I ask unanimous consent that I might be permitted to continue when the Senate resumes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mrs. FEINSTEIN. I thank the Chair.

RECESS

The PRESIDING OFFICER. Under the previous order, the hour of 12:30 p.m. having arrived, the Senate stands in recess until the hour of 2:15 p.m.

Thereupon, at 12:30 p.m., the Senate recessed until 2:16 p.m. and reassembled when called to order by the Presiding Officer (Mr. VOINOVICH).

NATIONAL CONSUMER CREDIT REPORTING SYSTEM IMPROVEMENT ACT OF 2003—Continued

The PRESIDING OFFICER. The Senator from Nevada.

Mr. REID. Mr. President, under the order, the Senator from California has

the floor. If I may propound a unanimous consent request, the Senator from California is going to speak for approximately another half hour or thereabouts. Following that, Senator DURBIN and Senator MCCAIN wish to speak on matters unrelated to the matter now before the Senate. To save a lot of confusion, I ask unanimous consent that following the remarks of the Senator from California, Senator NELSON of Florida be recognized for up to 3 minutes; following that, the Senator from Illinois, Mr. DURBIN, be recognized for up to 15 minutes; following that, the Senator from Arizona, Mr. MCCAIN, be recognized for up to 20 minutes.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

Mr. MCCAIN. Mr. President, we usually go back and forth, I tell my friend.

Mr. REID. The Senator from Arizona wishes to go before Senator DURBIN?

Mr. MCCAIN. Yes.

Mr. REID. That is fine. I thought it was the reverse order. I ask that the unanimous consent request be modified so that Senator MCCAIN be recognized prior to Senator DURBIN.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mrs. FEINSTEIN. Reserving the right to object.

The PRESIDING OFFICER. The Senator from California is to be recognized.

Mrs. FEINSTEIN. Mr. President, the Senator from Florida has asked if I would yield for just a short time before I begin. Is that agreeable?

Mr. REID. That is in the unanimous consent order. It is up to the leadership. However, after Senator FEINSTEIN completes her statement and Senator NELSON completes his statement, I rather doubt they could do that, but somebody could move for a vote prior to that time. I don't suggest anyone doing so. It could happen.

The PRESIDING OFFICER. The Senator from California.

Mrs. FEINSTEIN. I thank the Chair.

Mr. President, is it possible for me to yield for 3 minutes to the Senator from Florida?

The PRESIDING OFFICER. Without objection, it is so ordered.

AMENDMENT NO. 2054

Mr. NELSON of Florida. Mr. President, I rise to support the amendment of the Senator from California and to point out that I think the committee has done a very good job on the underlying bill. They address the question of medical privacy in the bill where a big holding company might have a subsidiary company, such as an insurance company, and an individual, when they get a life insurance policy, will have to get a doctor's examination, so that in the bosom of that health insurance company would be medical records. That health insurance company may be owned by a bank.

What the underlying bill does is protect against someone having their per-

sonally identifiable medical information shared throughout that holding company and shared with those who would want to market that personally identifiable medical information.

However, the underlying bill does not protect on the personally identifiable financial information, so that one part of a holding company could have personally identifiable financial information such as how much you take out of your ATM, what kind of purchases you make on your credit card, what time of day or what time of the week you go and make deposits in your ATM or take out from your ATM. Those things that are personally identifiable ought to be private unless the individual consumer says they are willing to have that information shared among the holding companies.

That is one of the things the amendment of the Senator from California addresses which, if we are going to take privacy seriously, we need to address. That is why I support the amendment of the Senator from California.

I yield the floor.

Mrs. FEINSTEIN. I thank the Senator from Florida and I thank the Chair for allowing this opportunity for the Senator to make a statement. I think he is referring to an amendment that I will introduce at a later time having to do with clearing up the health definition in the bill.

The health definition in the bill is archaic. The vast majority of states have adopted more fully inclusive definitions, and we would like to have that definition in the bill.

Prior to the break for lunch, I was beginning to explain why the bill before us has a weak privacy standard on affiliate sharing. Specifically, the underlying bill permits financial institutions to share a customer's transaction and experience information with affiliates with few, if any, restrictions. As I stated, transaction and experience information could include extremely sensitive information about individuals such as their bank account balance and data mined from their check or credit accounts or where they buy goods.

If consumers cannot preserve the privacy of their bank balances or the places they go to make purchases, they do not have meaningful privacy protections. That is the weak privacy standard that will become the national norm if this bill passes the way in which it is envisioned.

Supporters of the existing weak standard argue that America's credit environment has thrived since 1996. So they say, why mess with a system that is working? I challenge that assertion.

First, because transaction and experience information remains undefined. As I pointed out before lunch, we asked the CRS to look at current law. We asked them how they would define "transaction and experience" information. They said it has never been defined. So it is questionable whether any privacy regime at all exists for the bulk of affiliate-sharing practices.