

ALTA Press Release

AMERICAN
LAND TITLE
ASSOCIATION

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For Immediate Release

American Land Title Association Develops Data Privacy Principles

Washington, D.C., Feb. 11, 2020 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, has announced the release of its [data privacy principles](#) that recommend the development of a single, national standard to help protect consumer private information uniformly and consistently while maintaining an efficient homebuying and selling experience.

“The patchwork of state privacy laws creates inconsistent protection of data and confusion for both consumers and businesses seeking to understand these statutes and compliance obligations. Having a federal standard for data privacy would help eliminate the disparity and uncertainty,” said Diane Tomb, ALTA’s chief executive officer. “Protecting consumer information is a priority of the title and settlement industry. Since 2013, ALTA’s Best Practices have included requirements for a written privacy and information security program to protect non-public personal information.”

Key aspects of the principles include exemptions for entities already subject to the Gramm-Leach-Bliley Act, personal information that is already publicly available and business-to-business relationships. In addition, the standards say data privacy laws should recognize the need for businesses to share personal information needed complete a transaction. Consideration also should be given to the impact on small business, with respect to the cost of compliance relative to the risk of consumer harm, the principles say. Other aspects of the standards discuss data breach notifications, a safe harbor and the right to cure.

“The conversation occurring at the federal level about data privacy is important, and we hope these principles provide a guidepost to the development of single standard that simplifies compliance and eliminates confusion,” Tomb said.

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing more than 6,300 insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. With offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.

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