

286.10-240 Confidentiality of examination -- Exceptions.

- (1) Reports of examination, and correspondence that relates to the report of examination, of a title pledge lender shall be considered confidential information. No officer or director of a title pledge lender or employee of the department shall release any information contained in the examination, except if:
 - (a) Required in a proper legal proceeding in which a subpoena and protective order insuring confidentiality have been issued by a court of competent jurisdiction; or
 - (b) The information is referred to an appropriate prosecuting attorney for possible criminal proceedings, to outside persons providing professional services to the title pledge lender, or to outside persons for the purpose of evaluating the title pledge lender for possible acquisition. Reports of examination released to outside persons providing professional services to the title pledge lender or for the purpose of evaluating the title pledge lender for possible acquisition, shall require a written request from the outside person and prior approval by the board of directors or an executive committee of the title pledge lender.
- (2) The department may furnish to and exchange information and reports with officials and examiners of other properly authorized state or federal regulatory authorities.
- (3) Every official report concerning a title pledge lender, and every report of examination, shall be prima facie evidence of the facts stated therein for all purposes in any action in which the department or title pledge lender is a party.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 829, effective July 15, 2010. -- Created 1998 Ky. Acts ch. 242, sec. 9, effective July 15, 1998.

Formerly codified as KRS 368.240.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.