

Bloomberg appoints ex-IBM CEO as privacy adviser

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(AP)—Bloomberg LP, the financial news and information service, on Friday said it has appointed Samuel Palmisano, the former CEO of IBM, as an independent adviser on its privacy and data standards.

The move comes a week after revelations that Bloomberg journalists had access to some information on customers' use of Bloomberg's data terminals, including when they last logged in.

The company apologized for the breach of privacy. The Federal Reserve and the European Central Bank have said they are looking into Bloomberg's use of data.

Palmisano will review Bloomberg's practices and policies for client data and advise on changes, the company said.

Bloomberg also said Clark Hoyt, an editor at Bloomberg and the former editor-at-large at The New York Times, will review the relationship between Bloomberg's news service and its commercial operations.

Bloomberg News reporters had been able to see when any of the company's 315,000 paying subscribers, mostly stock and bond traders, had last logged into the news and information service. They could also view the types of "functions" individual subscribers had accessed.

Palmisano, 61, retired from the CEO post in January 2012. He remained chairman until October.

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