HIPAA is a U.S. federal law enacted in 1996 that aims to safeguard the privacy and security of individuals' health information. The law has several key components:

Privacy Rule: This rule establishes national standards to protect individuals' medical records and other personal health information. It gives patients control over their health information by setting limits on its use and disclosure.

Security Rule: The Security Rule complements the Privacy Rule by specifying the safeguards that must be in place to ensure the confidentiality, integrity, and availability of electronic protected health information (ePHI).

Transaction and Code Sets Rule: This rule standardizes the electronic exchange of health care data by specifying the formats and codes used in various electronic transactions.

Unique Identifiers Rule: This rule establishes standard unique identifiers for health care providers, health plans, and employers to facilitate the efficient electronic exchange of health information.

Enforcement Rule: The Enforcement Rule outlines procedures and penalties for violations of HIPAA rules. It sets out both civil and criminal penalties for non-compliance.

HIPAA is primarily applicable to "covered entities," which include health care providers, health plans, and health care clearinghouses. Additionally, business associates (entities that perform certain functions or activities on behalf of covered entities) are also subject to HIPAA regulations.

The overall goal of HIPAA is to ensure the privacy and security of individuals' health information while promoting the electronic exchange of health information for improved patient care and other health care operations. It is important for healthcare providers and other entities dealing with health information to comply with HIPAA regulations to avoid legal consequences and, more importantly, to protect patient confidentiality.