

MEMO# 22936

September 29, 2008

Draft Institute Letter on IOSCO Point of Sale Issues Paper; Conference Call October 2nd

[22936]

September 29, 2008

TO: SEC RULES COMMITTEE No. 68-08
INTERNATIONAL COMMITTEE No. 25-08
SMALL FUNDS COMMITTEE No. 25-08
BROKER/DEALER ADVISORY COMMITTEE No. 34-08
TRANSFER AGENT ADVISORY COMMITTEE No. 56-08 RE: DRAFT INSTITUTE LETTER ON
IOSCO POINT OF SALE ISSUES PAPER; CONFERENCE CALL OCTOBER 2ND

As we previously informed you, staff of the U.S. Securities and Exchange Commission, on behalf of IOSCO, forwarded for comment an IOSCO paper entitled "Point of Sale Disclosure: Issues Paper." [\[1\]](#) The IOSCO Standing Committees on Regulation of Market Intermediaries ("SC3") and Investment Management ("SC5") (the "Joint Group") produced this paper. The Joint Group is seeking comments and intends to submit a report with principles to the IOSCO Technical Committee in February 2009.

The Institute's draft letter is attached. The draft letter states that while the Institute supports efforts to improve CIS disclosure, it cannot support different delivery requirements for CIS only. In addition, the letter urges the Joint Group to remain sensitive to the impact of different regulatory requirements among "substitute" retail investment products. We intend to submit the letter on Friday, October 3, 2008.

We will hold a conference call on Thursday, October 2nd at 1:00 EDT to discuss the draft letter. The dial-in number from the United States is 888-810-6753 and, from outside the United States, the dial-in number is +1-517-308-9225. The pass code is 59761.

If you plan to participate on the call, please r.s.v.p. to Ruth Tadesse at rtadesse@ici.org or

(202)326-5836. If you are unable to participate on the call, you may provide your comments to Susan Olson at solson@ici.org or (202)326-5813.

Susan Olson
Senior Counsel - International Affairs

[Attachment](#)

endnotes

[\[1\]](#) See Memorandum, dated July 22, 2008, to SEC Rules Committee No. 52-08, International Committee No. 17-08, Small Funds Committee No. 22-08, Broker/Dealer Advisory Committee No. 21-08, Transfer Agent Advisory Committee No. 34-08.

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.