

MEMO# 30025

July 8, 2016

July 15 Member Call to Discuss: SEC Business Continuity and Transition Planning Proposal for Advisers and SEC Staff Business Continuity Planning Guidance to Fund Complexes

[30025]

July 8, 2016

TO: ACCOUNTING/TREASURERS COMMITTEE No. 12-16
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 20-16
BROKER/DEALER ADVISORY COMMITTEE No. 22-16
CHIEF RISK OFFICER COMMITTEE No. 15-16
COMPLIANCE ADVISORY COMMITTEE No. 5-16
INVESTMENT ADVISERS COMMITTEE No. 10-16
OPERATIONS COMMITTEE No. 13-16
SEC RULES COMMITTEE No. 30-16
SECURITIES OPERATIONS ADVISORY COMMITTEE
SMALL FUNDS COMMITTEE No. 18-16
TECHNOLOGY COMMITTEE No. 10-16
TRANSFER AGENT ADVISORY COMMITTEE No. 27-16 RE: JULY 15 MEMBER CALL TO DISCUSS: SEC BUSINESS CONTINUITY AND TRANSITION PLANNING PROPOSAL FOR ADVISERS AND SEC STAFF BUSINESS CONTINUITY PLANNING GUIDANCE TO FUND COMPLEXES

The SEC recently issued a proposed rule that would require SEC-registered investment advisers (“advisers”) to adopt business continuity and transition plans. [\[1\]](#) The proposed rule would require advisers to (i) adopt and implement written business continuity and transition plans addressing several components, and (ii) review the adequacy and effectiveness of those plans at least annually. On the same day the SEC issued the Proposal, the SEC staff issued guidance addressing business continuity risks for registered fund complexes. [\[2\]](#) See Institute Memorandum [No. 30010](#), dated July 5, 2016, for a summary of the Proposal and Guidance Update.

On July 15 at 10:00 am (ET), we will hold a 1-hour member call to discuss the Proposal and Guidance Update, as a follow-up to our July 7 member call. The dial-in information is:

Number: 888-972-9933; Participant passcode: 1921446. Please do not share this dial-in information outside your firm.

Matthew Thornton
Assistant General Counsel

endnotes

[1] Adviser Business Continuity and Transition Plans, SEC Release No. IA-4439 (June 28, 2016)(the “Proposal”), available at www.sec.gov/rules/proposed/2016/ia-4439.pdf.

[2] Business Continuity Planning for Registered Investment Companies, SEC Division of Investment Management Guidance Update (June 2016)(“Guidance Update”), available at www.sec.gov/investment/im-guidance-2016-04.pdf.

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