

MEMO# 32980

December 14, 2020

ICI Submits Supplemental Letter to SEC Chairman Clayton Advocating for Modernizing Electronic Delivery

[32980]

December 14, 2020 TO: ICI Members
Accounting/Treasurers Committee
Closed-End Investment Company Committee
ETF (Exchange-Traded Funds) Committee
Money Market Funds Advisory Committee
Operations Committee
SEC Rules Committee
Small Funds Committee
Transfer Agent Advisory Committee
Variable Insurance Products Advisory Committee SUBJECTS: Closed-End Funds
Disclosure
Exchange-Traded Funds (ETFs)
Operations
Transfer Agency
Unit Investment Trusts (UITs)
Variable Insurance Products RE: ICI Submits Supplemental Letter to SEC Chairman Clayton
Advocating for Modernizing Electronic Delivery

We transmitted a letter to SEC Chairman Clayton last week repeating our strong support for the Commission's efforts to expand the use of electronic delivery for fund investors (*i.e.*, moving from an opt in to an opt-out model).

The letter highlighted a few recent positive developments and responded to concerns SEC staff expressed to us in meetings, including concern that sensitive documents like account statements and tax forms that have personal information could be sent to the wrong email address or an email address that someone other than the intended recipient may access. Our letter included a copy of our recent report, E-Delivery Key Statistics Survey, Final Report to Participants (September 2020), which recommended that the SEC allow funds to communicate with shareholders using electronic contact information and, at the same time, honor the preference of any shareholder who opts for paper delivery.[\[1\]](#)

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endnotes

[1] The submission is *available at* https://www.ici.org/pdf/20_ltr_secedelivery.pdf.

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