

MEMO# 2292

October 26, 1990

INSTITUTE SUBMITS CONTRACTUAL PLAN MEMORANDUM TO NASAA COMMITTEE

October 26, 1990 TO: CONTRACTUAL PLANS COMMITTEE NO. 11-90 RE: INSTITUTE SUBMITS
CONTRACTUAL PLAN MEMORANDUM TO NASAA COMMITTEE

As we previously informed you, the NASAA Investment Company Registration/Trading Practices Committee has been charged with reviewing the merits of contractual plans. In all likelihood, the NASAA Committee will propose recommendations to NASAA membership as to the course of action the states should take in regulating contractual plans. The following individuals have been appointed to the NASAA Committee: Dee Harris, Chair (Arizona) Micheal Northcutt, Vice Chair (Texas) Diane Young-Spitzer (Massachusetts) Bradley S. Carroll (Maryland) Dennis Britson (Iowa) Jim Fischer (Wisconsin) Tammy Harthcock (Mississippi) George Zengler (California) A meeting of the contractual plan sponsors and the NASAA Committee has been scheduled for 1:30 p.m., Friday, November 2, 1990, at the Crest Hotel on Town Lake, Statesman Room, in Austin, Texas. In preparation for this meeting, the Institute sent the attached memorandum to the NASAA Committee members. The memorandum outlines the regulation and operation of contractual plans and specifically addresses some of the concerns that have been expressed by the various states with respect to contractual plans. A short planning session has also been scheduled prior to the meeting with NASAA. This meeting has been scheduled for 10:00 a.m. at the Four Seasons Hotel (98 San Jacinto Boulevard, Austin). Patricia Louie Assistant General Counsel Attachment