

**MEMO# 14683**

May 3, 2002

## **ICI PROPOSALS TO IMPROVE INVESTMENT COMPANY REGULATION**

[14683] May 3, 2002 TO: BOARD OF GOVERNORS No. 18-02 CLOSED-END INVESTMENT COMPANY COMMITTEE No. 19-02 INVESTMENT ADVISERS COMMITTEE No. 7-02 SEC RULES COMMITTEE No. 35-02 UNIT INVESTMENT TRUST COMMITTEE No. 11-02 VARIABLE INSURANCE PRODUCTS ADVISORY COMMITTEE No. 3-02 RE: ICI PROPOSALS TO IMPROVE INVESTMENT COMPANY REGULATION The Institute has submitted to the SEC's Division of Investment Management the attached package of proposals to improve investment company regulation. The Institute made the submission in connection with the SEC's plans to undertake a comprehensive review of its regulations. As noted in the transmittal letter accompanying the submission, while the Institute strongly believes that the Investment Company Act of 1940 continues to work well in the interests of both investors and industry, there are certain regulatory changes the SEC should consider that would benefit all parties. The Institute's proposals include a number of recommendations we have previously submitted to the SEC as well as many new ones. The proposals cover a wide range of issues, including affiliated transactions, shareholder communications, variable insurance products, various other rules under the Investment Company Act, and investment adviser advertising. Craig S. Tyle General Counsel Attachment (complete in .pdf format - size: 10 MB) • Submission (in .pdf format - size: 4.3 MB) • Appendices (in .pdf format - size: 6.1 MB) Note: Not all recipients receive the attachment. To obtain a copy of the attachment, please visit our members website (<http://members.ici.org>) and search for memo 14683, or call the ICI Library at (202) 326-8304 and request the attachment for memo 14683.

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