

**MEMO# 13971**

September 25, 2001

# **MODEL QUESTIONNAIRE FOR INVESTMENT COMPANY DIRECTORS AND OFFICERS**

[13971] September 25, 2001 TO: DIRECTOR SERVICES COMMITTEE No. 12-01 RE: MODEL QUESTIONNAIRE FOR INVESTMENT COMPANY DIRECTORS AND OFFICERS Earlier this year, the Securities and Exchange Commission adopted new rules and amendments to rules and forms that are designed to enhance the independence and effectiveness of independent directors of investment companies.\* Among other things, the new requirements provide for new and/or additional disclosure about directors in fund annual reports, registration statements and proxy statements. In light of these changes, the Institute, with the assistance of a member working group, prepared a model questionnaire for fund directors and officers. The questionnaire is intended to serve as a tool to help those preparing disclosure documents gather information needed to comply with the new requirements (as well as existing disclosure requirements concerning directors and officers) and to assess and monitor the "independent" status of independent directors and nominees. A copy of the questionnaire is enclosed. The model questionnaire, as well as a chart providing statutory, rule and/or form cites showing the sources for the questions included in the questionnaire, have been provided to all ICI member complexes. The expectation is that each complex will consult with legal counsel concerning any special situations that may need to be addressed and will tailor the questionnaire to its particular circumstances. If you have any questions or comments on the questionnaire, please contact me at (202) 326-5813 or by email to [bateman@ici.org](mailto:bateman@ici.org). Marguerite C. Bateman Associate Counsel Attachment Attachment (in .pdf format) \* SEC Release Nos. 33-7932; 34-43786; IC-24816 (Jan. 2, 2001); 66 Fed. Reg. 3734 (Jan. 16, 2001).

---

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.