

VIDEO

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Focus on Funds: ICI Response to SEC Vote on Money Market Fund Regulation

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In the July 25, 2014, edition of *Focus on Funds*, ICI President and CEO Paul Schott Stevens comments on a vote by the U.S. Securities and Exchange Commission to further regulate money market funds.

Transcript

Stephanie Ortbals-Tibbs, ICI Director, Media Relations: Welcome to *Focus on Funds*, the Investment Company Institute's weekly roundup of industry news, ICI activities, and research findings.

After years of debate, the U.S. Securities and Exchange Commission's approved another round of money market fund regulatory changes, on top of the 2010 reforms put into place in the wake of the 2008 financial crisis.

ICI President and CEO Paul Schott Stevens offers the Institute's initial read of the rule and reaction.

Paul Schott Stevens, ICI President and CEO: Through six years of deliberations, the Securities and Exchange Commission has received extensive analysis and comment from the sponsors of money market funds, investors, issuers, and many other parties.

The commission in recent months has proceeded thoughtfully to craft a robust and meaningful final rule that will impose significant changes across the industry, particularly on money market funds used by institutional investors.

While, frankly, we may question some aspects of the rule as adopted, we strongly believe that the SEC has the long regulatory experience and deep technical expertise to strike the proper balance, making money market funds more resilient in times of financial stress while preserving the utility and value of these funds for investors.

We will work with the commission and with ICI members to ensure a smooth transition to these new rules as they are implemented over the next two years.

Stephanie Ortals-Tibbs: That's this week in funds. See you next week.

Additional Resources

- [Money Market Fund Resource Center](#)
- [ICI Statement on SEC Final Rule on Money Market Funds](#)

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