

IDC UPDATE

May 12, 2022

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Register Now for IDC Webinar on Cybersecurity for Fund Boards: The Current Landscape

Cybersecurity risk management is a critical focus area for many fund directors. This webinar will update fund directors on the cyber risk landscape, the role of the cyber insurance market, and more. Cynthia Hostetler (Independent Director, Invesco Funds) will moderate an informative discussion with Pascal Millaire (CEO, CyberCube and Independent Director, American Funds) and Josiah Dykstra (Cybersecurity Technical Fellow, National Security Agency) that will discuss what boards need to know about cybersecurity risk management and questions fund directors might ask in their oversight role. Register [here](#) today!

IDC Holds First New Director Engagement Call

On April 28, ICI held its inaugural New Director Engagement Call – the first call in a series designed to foster education, community, and engagement among fund directors with three years of experience or less. Participants shared their ideas and experiences, while discussing top-of-mind issues affecting the fund industry and the role of directors. Look out for future New Director Engagement Calls! For more information, please contact Paul Mussoni at paul.mussoni@ici.org.

IDC Holds Webinar on Litigation and Enforcement Update: What Fund Directors Need to Know

On May 3, IDC held a webinar on “Litigation and Enforcement Update: What Fund Directors Need to Know.” Kathryn Quirk (Independent Director, Harbor Funds) spoke with industry experts Steve Topetzes (Partner, K&L Gates) and Julia Ulstrup (Senior Vice President and General Counsel, ICI Mutual Insurance Company) about recent civil litigation and current regulatory enforcement priorities of interest to fund boards. The panelists offered practical tips for fund directors considering these matters. A recording of the webinar is available [here](#) (login required).

ICI Files Comment Letter on FINRA Request for Comment on Sales Practices for Complex Products and Options

ICI recently filed a [comment letter](#) in response to a FINRA regulatory notice and [request for comment](#) that expresses [concerns](#) (login required) with the sale of complex products and options to retail investors and solicits comment on related practices and potential rule enhancements. In the [comment letter](#) (login required), ICI opposed imposing any additional requirements on the purchase or sale of any publicly offered funds simply because FINRA considers them to be “complex” products. Funds already are subject to substantive

regulations aimed at protecting retail investors that, when coupled with the existing suitability obligations and best interest conduct standard for broker dealers, provide a robust regulatory framework.

Mark Your Calendar for Upcoming Events

All times are shown in eastern time (ET), unless otherwise noted.

Webinars

- [Cybersecurity Considerations for Fund Boards—The Current Landscape: June 9, 3:00 p.m.](#)

Industry Segment Calls

- [Board Leaders: June 1, 2:00 p.m.](#)
- [Directors at Small Funds Complexes: June 2, 2:00 p.m.](#)
- [Directors of ETFs: June 7, 2:00 p.m.](#)
- [Audit Committee Chairs: June 8, 2:00 p.m.](#)
- [Governance Committee Chairs: June 17, 2:00 p.m.](#)

Foundations for Fund Directors®

- [June 13-14 \(Washington, DC\)](#)

Conferences

- [ICI Leadership Summit](#), including IDC's Fund Directors Workshop: May 25-26, Washington, DC

Please contact [Paul Mussoni](#) for additional information. A list of IDC events can be found on [IDC's website](#).

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