

COMMENT LETTER

March 27, 2023

ICI Comment Letter to SEC on Re-Proposal Regarding ABS Conflicts of Interest

The Investment Company Institute appreciates the opportunity to comment on the Securities and Exchange Commission's (SEC or "Commission") re-proposal of a rule to prohibit conflicts of interest in certain securitization transactions ("Re-Proposed Rule"). The rule would implement the prohibition under Section 621 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 ("Dodd-Frank Act"). Section 621, which added new Section 27B to the Securities Act of 1933 ("Securities Act"), prohibits material conflicts of interest in connection with certain securitizations. As investors in the asset-backed securities (ABS) markets, our members generally support the Re-Proposed Rule and believe it would serve to protect ABS investors against certain conflicts of interest which may be raised by the activities of securitization participants. ICI provided detailed comments on the Commission's 2011 Proposal.

We appreciate the Commission addressing many of our concerns and recommendations in the Re-Proposed Rule.

Read more in the [comment letter](#).