

NEWS RELEASE

February 29, 2024

ICI Commends Senators for Introducing E-Delivery Legislation

Washington, DC; February 29, 2024—Today, Investment Company Institute (ICI) President and CEO Eric Pan released the following statement after Senators John Hickenlooper (D-CO) and Tom Tillis (R-NC) introduced the *Improving Disclosure for Investors Act of 2024*, to mirror the existing bipartisan House bill, HR 1807. The bill would direct the Securities and Exchange Commission (SEC) to permit financial firms to deliver regulatory documents to investors through electronic means as the default method.

“The bipartisan *Improving Disclosure for Investors Act of 2024* will allow millions of investors to receive information electronically, the overwhelming preference for most Americans. While the bill contains provisions to allow those that prefer to receive paper statements to continue to do so, this is a big step forward in not only modernizing information delivery but recognizing the need to reduce the use of paper.

“ICI applauds Senators Hickenlooper and Tillis for furthering this legislation in the interest of investors. Their leadership in enhancing the retail investment experience will make US capital markets even stronger. We urge both chambers of Congress to pass this legislation as soon as possible.”

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