

ICI Welcomes the Improving Disclosure for Investors Act

Washington, DC; December 16, 2022—Today, ICI President and CEO Eric Pan released the following statement on the recently introduced H.R. 9570, Improving Disclosure for Investors Act. The bill is authored by Rep. Bill Huizenga (R-MI-2) and cosponsored by Rep. Jake Auchincloss (D-MA-4), and would direct the Securities and Exchange Commission (SEC) to engage in rulemaking permitting financial firms to provide disclosures to investors through electronic means.

“The bipartisan ‘Improving Disclosure for Investors Act’ is an important step forward in modernizing delivery of investor disclosures. The vast majority of investors have internet access. This bill reflects their strong preference to receive disclosure documents electronically, which also helps investors find the information that is most relevant to them.

“Importantly, the bill contains key investor protection provisions, including the ability for investors that prefer paper delivery to request it at any time.

“ICI is grateful to Reps. Huizenga and Auchincloss for their commitment to modernizing the SEC’s regulatory framework, and we look forward to working with them on this legislation.”