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Washington, DC, April 18, 2018—*Investment Company Institute President and CEO Paul Schott Stevens issued the following statement today on action by the US Securities and Exchange Commission (SEC) to consider a package of proposals to address standards of conduct for financial intermediaries:*

“ICI commends Chairman Clayton for leading the Commission’s efforts to address standards of conduct for financial intermediaries. We have long advocated for the SEC to take the lead in this area, and welcome the Commission’s action. We look forward to commenting in detail once we have reviewed the package in its entirety. Furthermore, ICI pledges to work with the Commission as it completes the rulemaking process, to ensure that retail investors are protected by a high standard of conduct when they receive recommendations from financial intermediaries, regardless of whether they are investing for retirement or other important financial goals.”