

Investment Management Regulatory Update - November 2018

November 20, 2018 | Client Update

Rules and Regulations

- SEC Proposes Simplified Prospectus Summaries for Variable Annuities and Variable Life Insurance Contracts

Industry Update

- Blass Remarks at the Independent Directors Council 2018 Fund Directors Conference
- Director of Division of Investment Management Speaks at the ICI Securities Law Developments Conference
- OCIE Issues Risk Alert Regarding Investment Advisers and Cash Solicitation Rule Compliance Issues
- OCIE Issues Risk Alert Regarding Risk-Based Examination Initiatives

Litigation

- SEC Halts ICO, Suspends Nevada Corporation's Securities Trading for False Claims of SEC Approval
- SEC Sues Controlling Member of Private Equity and Investment Adviser Firms for Alleged Sales of "Essentially Worthless" Asset-Backed Securities, Enters Into Consent Judgment
- Former Executive Sentenced to 18 Months in Prison for Defrauding Investors
- SEC Settles with Former Investment Adviser and Former CEO for Due Diligence Failures and Inadequately Resourced Compliance Program

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