

TO: File Nos. S7-07-18; S7-09-18  
FROM: Emily Rowland, Division of Investment Management  
RE: Meeting with Representatives of The Association for Advanced Life Underwriting (AALU)  
DATE: July 23, 2018

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On Monday, July 23, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of AALU. The SEC representatives present in person were Sara Cortes, Benjamin Kalish, Elizabeth Miller, Emily Rowland, Emily Russell, Alicia Goldin, Geeta Dhingra, Bradford Bartels, Iulian Obreja, and Mattias Nilsson. AALU representatives present were Bridget M. McNamara-Fenesy (President and CEO, M Holding Securities, Inc.); Joy Dawe (Vice President, Market Conduct at Crump Life Insurance Services); David Hollingsworth (Senior Director, Public Policy & content Development, AALU); James G. Lundy (Partner, Drinker Biddle & Reath LLP); and Bradford P. Campbell (Partner, Drinker Biddle & Reath LLP).

The participants discussed, among other things, the Commission’s proposed new rule, Regulation Best Interest, in Securities Exchange Act Release No. 83062 (Apr. 18, 2018); and the proposed Commission interpretation regarding standard of conduct for investment advisers in Investment Advisers Act Release No. 4889 (Apr. 18, 2018).