

MEMORANDUM

TO: Proposed Rule: Updated Disclosure Requirements and Summary Prospectus for Variable Annuity and Variable Life Insurance Contracts (Release No. IC-33286; File No. S7-23-18)

FROM: James Maclean
Senior Counsel, Division of Investment Management

RE: Meeting with Representatives of the Investment Company Institute (“ICI”)

DATE: November 14, 2019

On November 14, 2019, Sarah ten Siethoff (Associate Director, Division of Investment Management (“IM”)), Brian M. Johnson (Assistant Director, IM), Michael Kosoff (Senior Special Counsel, IM), Harry Eisenstein (Senior Special Counsel, IM), Michael Pawluk (Senior Special Counsel, IM), Sumeera Younis (Branch Chief, IM), Dan Chang (Senior Counsel, IM), James Maclean (Senior Counsel, IM), Amy Miller (Senior Counsel, IM), and Brad Gude (Senior Counsel, IM) met with the following representatives of the ICI:

- Sarah Bessin, ICI
- Bridget Farrell, ICI
- Mark Amorosi, K&L Gates
- Kevin Kirchoff, Franklin Templeton
- Aneal Krishnamurthy, TIAA

Among other things, the participants discussed the SEC’s proposal relating to updated disclosure requirements and a summary prospectus for variable annuity and variable life insurance contracts.