

# eDELIVERY

Improving Disclosure for Investors Act (H.R. 1807, S. 3815)

Congress should enact it into law

It's time to enhance investor protections and allow customers to receive critical investment information in a more secure, accessible, engaging, and less wasteful manner.



## eDelivery is **POPULAR**

Investors of all ages prefer electronic communications.



More than **80%**

of Fidelity customers choose eDelivery when opening an account, including 77.4% of customers aged 50-64.<sup>1</sup>

**85%**

of retail investors would be comfortable with eDelivery as the default for investor communications as long as there remains an option to opt-in to paper delivery.<sup>2</sup>

Only **8%**

of investors want to receive all paper documents.<sup>2</sup>



## eDelivery is **GREEN**

eDelivery significantly reduces paper waste and unnecessary CO<sup>2</sup> emissions.

Fidelity used more than

**10,200**

tons of paper in 2020 alone just for financial communications.

**830 million**

sheets of paper are used annually to mail prospectuses and shareholder reports – just two of the many documents subject to SEC paper rules.<sup>2</sup>

**4 out of 5**

investors say switching to eDelivery is an easy way to cut their carbon footprint.<sup>2</sup>

# eDelivery is **SAFER**

Regulatory documents and other customer communications are provided immediately and maintained behind a firewall on the firm's website. Documents sent via postal mail may get lost, stolen or delayed.

The U.S. Postal Inspection Service (USPIS) received nearly

**300,000**

complaints of mail theft from March 2020 through February 2021, a **161% year-over-year increase**.<sup>3</sup>

**52%**

of Seniors who are victims of identity theft report that their identity was stolen from a mail theft incident.<sup>4</sup>



## eDelivery is **ENGAGING**



eDelivery allows investors to **take immediate action** and be more engaged with their finances.



Documents will be **dynamic and user-friendly** and investors are able to use the internet to research any terms they do not recognize.



Documents can be **accessed anywhere** on multiple devices.





## eDelivery is **UPFRONT**

Investors will be given **advance notice** well before they are transitioned to eDelivery.

Investors will receive an **initial paper document informing them** of the change and two annual documents reminding them of the ability to receive paper.

Investors will receive their **disclosure documents in a timely and user-friendly manner** that accommodates their accessibility needs.



## eDelivery is a **CHOICE**

Investors who prefer paper mail delivery **can choose to continue to receive it.**

Investors can **opt-out of eDelivery** at any time.

Investors will be **reminded of the ability to receive paper** with 2 annual mailings.

Policymakers can do their part to enable customers to receive information in a more secure and engaging manner.

### **Pass the Improving Disclosure for Investors Act (H.R. 1807, S.3815)**

<sup>1</sup> Fidelity 2020 data.

<sup>2</sup> SIFMA, e-Delivery Investor Survey Results, July 18, 2022.

<sup>3</sup> U.S. Postal Inspection Service Pandemic Response to Mail Fraud and Mail Theft, May 20, 2021.

<sup>4</sup> Protecting Older Consumers 2021-2022, A Report of the Federal Trade Commission, October 18, 2022.