

# eDELIVERY

## Improving Disclosure for Investors Act (H.R. 1807)

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 of 2023 (H.R. 1807)**

<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.