

CAPITAL MARKETS & FINANCIAL REGULATION



Make it easier for companies to go public and reform the proxy advisory industry

- Finalize reform recommendations to help more companies grow and go public, including changes to corporate governance systems, corporate disclosure, shareholder proposal rules, secondary market trading, and more investor research for small public companies.
- Advance reforms to the proxy advisory industry, which is dominated by two firms, riddled with conflicts of interest, and a major impediment to companies going public.

Reform bank capital and liquidity rules and the Consumer Financial Protection Bureau (CFPB)

- Support policies that allow for a well-capitalized banking system without unnecessarily constraining bank lending to consumers and businesses.
- Work with the CFPB and Congress to ensure that the Bureau's primary focus is to preserve consumer access and choice.

Obtain relief for derivatives end users and promote recognition of the U.S. system of insurance

- Engage with domestic and international policymakers regarding international capital and supervisory standards to avoid disruption in insurance markets and preserve the U.S. system of insurance regulation.
- Advocate through the U.S. Chamber-led Coalition for Derivatives End-Users for legislative proposals to remove unnecessary costs on the use of derivatives by commercial end users.

Promote and enact policies to ensure that U.S. capital markets are the fairest, most efficient, and innovative in the world.

Uphold best interest rules that protect investors and preserve their choices and access

- Support the implementation of the SEC's Regulation Best Interest (Reg BI) rule that enhances the standards of conduct for financial professionals advising retail investors, with the anticipation of filing an amicus brief in support of the rule as litigation efforts challenge Reg BI.
- Advocate for the alignment of the Department of Labor's rules with Reg BI and exemptive relief for brokers complying with Reg BI to ensure they are not found in violation of ERISA.
- Prevent a patchwork of conflicting state regulations.

Promote a regulatory environment that incentivizes financial services innovation

- Advocate for and participate in federal and state initiatives (e.g., tech sprints, pilot programs) that establish an evidence-based approach to financial services innovation.
- Engage with domestic and international policymakers regarding the impact of digital assets on capital markets.

CONTACT

David Hirschmann | President & CEO
Center for Capital Markets Competitiveness
dhirschmann@uschamber.com | 202-463-5609

Tom Quadman | Executive Vice President
Center for Capital Markets Competitiveness
tquadman@uschamber.com | 202-463-5540