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Broadridge Unveils Fund and Broker-Dealer Solution for SEC Rule 30e-3

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NEW YORK, Nov. 26, 2018 /PRNewswire/ -- To help fund companies and broker-dealers effectively implement SEC Rule 30e-3, Broadridge Financial Solutions, Inc. (NYSE:BR), a global Fintech leader, announced an industry solution to drive down costs of fund report delivery.

SEC Rule 30e-3 will permit fund companies to mail notices of the internet availability of shareholder reports, instead of mailing complete reports. The SEC estimates potential cost savings of over $230 million annually on paper, printing and postage.

Under the terms of the new rule, funds can start to use the new delivery option on January 1, 2021, as long as they notify shareholders beginning on January 1, 2019. Fund companies and broker-dealers must also soon provide shareholders with a means through which to opt out of the notice delivery method.

Broadridge is providing a universal solution to capture and manage shareholder preferences during the two year notification period. On the behalf of its 1,100+ broker-dealer clients, Broadridge's solution will provide a centralized website to help firms manage delivery preferences, which shareholders can access for all funds through unique identification numbers tied to their accounts. Launching on January 1, 2019, www.FundReports.com will also provide shareholders with an easy way to enroll in electronic delivery, thereby saving fund companies the costs of mailing the new notice.

"SEC Rule 30e-3 is a logical next step to reduce costs of paper, printing, and postage. Under the rule, fund companies and broker-dealers are also permitted to include key information from the reports along with the notice. This can make the notice more user-friendly, more informative, and more engaging – thus leading to more e-delivery. Enhancing the notice also provides a better branding experience for funds and brokers," said Michael Liberatore, head of Broadridge's Mutual Funds and Retirement Solutions business. "It can be a 'win win' for shareholders and the industry alike."

"Broadridge is actively working with funds and broker-dealers to ensure readiness, and our role at the center of the industry is enabling a very efficient and consistent approach for firms implementing the notice delivery method," added Liberatore.

Industry participants interested in finding out more about the 30e-3 Rule can join the following upcoming webinars.

- On November 26, 2018 at 12pm EST, Broadridge will host a special briefing on its Rule 30e-3 solution for funds and broker-dealers. To participate or watch on demand after the event, visit this site to register.
- On November 28, 2018 at 2pm EST, a Broadridge expert will be among the speakers in a NICSA webinar on key aspects and required action items related to the 30e-3 ruling. Details and registration can be accessed via this link.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR) a $4 billion global Fintech leader and a part of the S&P 500® Index, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset managers and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than US $5 trillion in fixed income and equity trades per day. Broadridge employs over 10,000 full-time associates in 18 countries.

For more information about Broadridge, please visit www.broadridge.com

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