

ICI Comment Letter on Proposed CIP Rule for Advisers

The Investment Company Institute provides comments on the notice of proposed rulemaking that would require certain investment advisers to implement customer identification programs (CIPs). The NPRM was issued only weeks after the comment deadline on a separate, but related, proposal that would require certain investment advisers to establish programs to thwart money laundering, terrorist financing and other illicit finance risks (AML/CFT programs), file suspicious activity reports (SARs) with the Financial Crimes Enforcement Network (FinCEN) and comply with certain other regulations under the Bank Secrecy Act (BSA).

Read more in the [comment letter](#).
