THE NEW ENGLAND COUNCIL

Vanessa A. Countryman
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

September 21, 2026

RE: File Number S7-2026-25 (Electronic Delivery of Information Under the Federal Securities Laws)

Dear Secretary Countryman,

On behalf of The New England Council and our Financial Services Committee, I write in support of the Securities and Exchange Commission's proposed Regulation E-Delivery. The proposed regulation represents an important step toward making electronic delivery the default method for regulatory investor communications while preserving appropriate consumer protections and continued access to paper materials.

The Council has long supported eDelivery as a public policy solution to an outdated framework for investors, intermediaries, and market participants and welcomes the opportunity to comment on this important regulatory modernization initiative. As the Commission develops the final regulatory framework and accompanying guidance, we encourage it to provide an orderly and user-friendly transition that reflects the practical needs of investors and covered entities.

The New England Council is the nation's oldest regional business organization, representing approximately 600 businesses and organizations across New England. Supporting the financial security and well-being of Americans of all ages has long been a priority for the Council. For many years, we have advocated for modernizing investor communications to reflect how consumers manage their financial lives and access important information.

The Commission's existing electronic-delivery framework has not kept pace with significant changes in technology and consumer behavior. Today, most Americans routinely access important personal and financial information online. Electronic delivery can provide investors with more timely and convenient access to information, improve the security and

accessibility of investor communications, reduce unnecessary costs, and create opportunities for more interactive and user-friendly disclosures.

Technology adoption among older adults has also grown substantially. According to AARP's "Technology Trends Among Adults Age 50 and Older," 91 percent of adults age 50 and older own a smartphone, and three in five have used a financial application or website within the previous three months. These trends demonstrate that digital tools have become increasingly integrated into the financial lives of consumers across generations.

At the same time, investors have different levels of digital access, familiarity, and comfort. The Council therefore supports maintaining appropriate consumer protections, including the ability to request paper materials, opt out of electronic delivery, update electronic contact information, and receive assistance when electronically delivered materials cannot be accessed.

Implementation Considerations

As the Commission finalizes Regulation E-Delivery, the Council encourages it to preserve the proposal's flexibility as an optional framework that covered entities may adopt according to their operational readiness. Organizations equipped to transition sooner should be permitted to do so, while those requiring additional time should be able to continue using existing delivery methods without disadvantage. Under either approach, investors would continue receiving all required materials, ensuring that the timing of an entity's transition does not reduce access to information or interrupt investor communications.

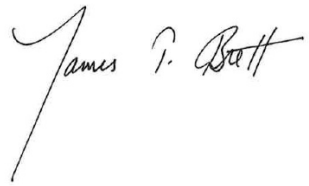
One aspect of the proposal of particular interest to the financial services industry is how the framework will apply to existing investors and contract owners for whom covered entities do not maintain electronic contact information, including long-standing customers who currently receive paper communications. We appreciate the Commission's request for feedback on practical approaches to this issue and encourage it to adopt a flexible approach for these investors. In particular, the Commission should consider permitting a notice-and-access approach under which investors receive a mailed notification directing them to electronically available materials and explaining how paper copies may be obtained. Such an approach would expand access to the benefits of electronic delivery, reduce unnecessary printing and mailing costs, promote operational efficiency, and support broader adoption of modern communication practices while preserving investor choice and important investor protections.

More broadly, the Council encourages the Commission to support a clear, accessible, and user-friendly transition while preserving flexibility for covered entities to leverage their existing electronic-delivery processes. Current practices, including providing clear instructions for contacting a service center or accessing an online portal, can help investors update their delivery preferences, obtain assistance, or request paper copies as needed. The final framework should establish clear expectations while avoiding unnecessarily prescriptive requirements that could complicate implementation without improving investors' access to information.

Regulation E-Delivery presents an important opportunity to modernize the nation's investment infrastructure and align regulatory communications with how Americans increasingly access and manage financial information. The Council supports the Commission's proposed framework and encourages it to consider the implementation issues outlined above as it develops the final regulation and accompanying guidance.

Thank you for your consideration of our comments. If you or your staff have any questions, please contact Natasha Silva, Director of Federal Affairs, at nsilva@newenglandcouncil.com.

Sincerely,



James T. Brett
President & CEO