

## **TITLE IX: INVESTOR PROTECTIONS & IMPROVEMENTS TO REGULATION OF SECURITIES**

- Gives the SEC authority to set a 5% or less risk-retention securitization requirement, with an exemption for qualified consumer mortgages.
- Mandates proxy access, shareholder “say on pay”, and clawback provisions in public corporations.
- Orders a study on the effectiveness of the standards of care for brokers, dealers and investment advisers, and grants rulemaking authority to the SEC to impose a fiduciary duty if in the best interest of the public and retail customers.
- The SEC will not be a self-funded organization.