

IN THE NEWS: August 14 2017

Welcome to the August issue of *Insights*, an e-newsletter that provides you a roundup of the most important financial services industry news.

[Retirement Plans Could be Affected by New Sanctions](#)

Retirement plan sponsors and advisors who think the newly enacted US sanctions on Iran, North Korea and Russia have nothing to do with them could be mistaken, the Groom Law Group warned in a Benefits Brief. The firm recommends that Employee Retirement Income Security Act and government benefit plans prepare compliance programs and negotiate contracts with service providers to help implement those programs.

[RIAs, Family Offices A Rising Influence On Private Equity Markets](#)

Wealth managers make up a tiny portion of the secondary private equity markets, but they're making their voices heard. Financial advisors are increasingly helping wealthy families give investments as gifts, according to NYPPEX Private Markets, a New York-based private equity transfer administrator, and the movement is having an impact on private equity secondary markets. In its 2017 midyear report, NYPPEX says that it observed more donors making non-cash gifts, and more non-profit organizations accepting such gifts and selling them via its platform.

[Vanguard Puts Rivals on Notice: Fee Wars Will Only Heat Up](#)

Vanguard Group has a message for competitors trying to undercut its prices: Game on. In recent years, rival asset managers such as Fidelity Investments and BlackRock Inc. have cut their fund fees to match or beat Vanguard, the low-cost investing pioneer with \$4.4 trillion in assets. Tim Buckley, Vanguard's new president and incoming chief executive officer, said the company will keep lowering fund expenses as it grows.

[SEC Delays Decision on Chinese Buyout of Chicago Exchange](#)

The U.S. Securities and Exchange Commission has dodged a political hot potato -- for now -- by delaying a decision on whether to approve a Chinese-led group's controversial takeover of the Chicago Stock Exchange. Facing a Wednesday deadline, the SEC, led by Chairman Jay Clayton, said its commissioners will review the proposed buyout, potentially setting up a vote at an unknown date on

whether it should go through. The surprise announcement effectively overrode a recommendation from the regulator's staff to give the deal the green light.

[Fidelity: Advisors Might Want To Think Active As Rates Rise](#)

The second half of 2017 might be a good time for active equity management, according to Boston-based Fidelity. In the Fidelity Advisor Investment Pulse survey for the second quarter of 2017, researchers found that advisors were still most concerned with government and the economy and portfolio management. Simultaneously, few advisors in Fidelity's survey were thinking about interest rates, which may present missed opportunities. In the survey, 29 percent of advisors said they were most concerned about government and the economy, while 26 percent said they were most concerned about portfolio management. Another 24 percent were most worried about risk and volatility.

[DOL Files for 18-Month Delay of Fiduciary Rule](#)

The Department of Labor has submitted a proposal to the Office of Management and Budget to delay the January 1 applicability date of its fiduciary rule until July 1, 2019. News of the department's intention to delay was in a court filing in Minnesota, made in a case brought against the DOL by Thrivent Financial for Lutherans. The filing doesn't provide details about the delay, but it does say that the full proposal is expected to be published Thursday morning.

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