PRESS RELEASE

SEC Proposes to Modernize Rules for Registered Transfer Agents

FOR IMMEDIATE RELEASE | 2026-81

Washington D.C., Sept. 1, 2026 —The Securities and Exchange Commission today proposed to update the rules and forms that apply to registered transfer agents.

Transfer agents are a key component of the national clearance and settlement system. Transfer agents now perform a more diverse array of functions and services that may not be adequately addressed by the Commission's transfer agent rules, which have not been substantively updated since the first rules were adopted in the late 1970s and early 1980s. The rule proposal would modernize the federal transfer agent rules, while continuing to facilitate the safe and efficient functioning of the U.S. securities markets and the national clearance and settlement system.

"This proposal would streamline and modernize the Commission's rules to reflect transfer agents' current processes and operations, including the use of electronic communications and blockchain technology in connection with securities offerings and the transfer of shares," said SEC Chairman Paul S. Atkins.

"As technology changes and the competitive marketplace evolves, good government requires revisiting legacy rules and regulations," said Jamie Selway, Director of the SEC's Division of Trading and Markets. "This proposal is another important step in Chairman Atkins' efforts to advance our regulatory framework for the modern era."

The proposed rule updates reflect the technological environment in which transfer agents operate, including the widespread use of electronic recordkeeping and communications, and the services they provide to issuers, investors, and other market intermediaries. The proposal would amend existing rules and forms, would rescind a rule, and would introduce new rules that apply to registered transfer agents and their activities.

The proposing release is published on SEC.gov and will be published in the Federal Register. The public comment period will remain open for 60 days after the date of publication in the Federal Register.

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Last Reviewed or Updated: Sept. 1, 2026

RESOURCES

- **Rule**
- **Fact Sheet**