



November 10, 2021

Dear Chairwoman Waters, Ranking Member McHenry, and Members of the Committee:

Americans for Financial Reform strongly supports draft bill H.R. 2620, the Investor Choice Act of 2021, introduced by Rep. Bill Foster (D-Ill), which would restrict issuers, brokers, dealers, and investment advisers from forcing investors to enter into pre-dispute arbitration agreements and ban class action prohibitions.

The ability to take corporate bad actors to court if they break the law is crucial to investor protection and to effective enforcement of securities laws. Forced arbitration unfairly protects wrongdoers from being held accountable and allows abusive conduct to continue.

We thank the Committee for consideration of this bill. If you have any further questions please contact Andrew Park at [andrew@ourfinancialsecurity.org](mailto:andrew@ourfinancialsecurity.org)

Sincerely,

Americans for Financial Reform