

MEMO# 21412

July 31, 2007

DTCC Mutual Fund Profile Service Database Conversion - Important Notices Issued on September 17, 2007 Extension and Commonly Asked Questions

[21412]

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TO: BANK, TRUST AND RECORDKEEPER ADVISORY COMMITTEE No. 26-07
BROKER/DEALER ADVISORY COMMITTEE No. 44-07
OPERATIONS COMMITTEE No. 20-07
PENSION OPERATIONS ADVISORY COMMITTEE No. 22-07
SMALL FUNDS COMMITTEE No. 29-07
TRANSFER AGENT ADVISORY COMMITTEE No. 44-07 RE: DTCC MUTUAL FUND PROFILE
SERVICE DATABASE CONVERSION - IMPORTANT NOTICES ISSUED ON SEPTEMBER 17, 2007
EXTENSION AND COMMONLY ASKED QUESTIONS

The Depository Trust & Clearing Corporation (DTCC) announced on July 3, 2007 that the National Securities Clearing Corporation (NSCC) Profile Security Issue Database redesign conversion was extended to Monday, September 17, 2007 to allow participant funds sufficient time to scrub and perform quality reviews of data that will be converted to the new database. [\[1\]](#) The NSCC is reengineering the Security Issue (Profile) database component of MFPS in order to provide the industry with an updated, automated, centralized repository of a broad range of fund information to be used as a primary resource for rules-based operational processing. [\[2\]](#)

The DTCC also issued Important Notice A#6481 on July 25, 2007 that provides helpful hints and guidance with respect to frequently asked questions on the Profile redesign. The Notice provides additional information on the revised conversion timeline, Profile effective dates, output to firms, conversion methodology and default data, technical manuals and users guides.

The Notice reminds funds participating in the conversion to review and update their data in the new Profile database and requires funds to send a confirming email to the NSCC no later than Thursday, September 13, 2007, 5:00 pm ET, indicating their data has been scrubbed and can be released as output to firms and to the NASD for its web-based breakpoint search tool. Please note funds are encouraged to send a confirming email to DTCC as soon as possible so their status of completion is known. Funds must continue to update the old and the new Profile Security databases to keep them in sync until the September 13th deadline. Data populated in the old database will be disabled and data contained in the new database that is not authorized for release by funds will not be available as output to firms or the NASD on or after the September 17, 2007 launch date of the new Profile database.

The ICI and DTCC are continuing to host regular industry calls for fund participants. The next call is scheduled for Wednesday, August 1st from 2:00 to 3:00 pm ET to discuss the Profile conversion process. The dial in number for the call is 1-888-704-0559 and the pass code is 58949. For security reasons, the pass code and the leader's name (Kathy Joaquin) will be required to join the call.

Questions regarding this initiative may be directed to Rita Gribben (212-855-5677 or rgribben@dtcc.com) or Barbara Simon (212-855-5658 or bsimon@dtcc.com) at the NSCC or the undersigned (202-326-5930 or kjoaquin@ici.org).

Kathleen C. Joaquin
Director - Operations & Distribution

endnotes

[1] See NSCC Important Notice A#6475, dated July 3, 2007. Important Notices are available on the DTCC website at: <http://funds.dtcc.com/media/impntc/index8891.html>.

[2] See Institute [Memorandum](#) Nos. 20883 (February 20, 2007) and 21252 (June 14, 2007) for further details on the Mutual Fund Profile Service database conversion.

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