

MEMO# 27958

March 14, 2014

ICI Files Comment Letter with Department of Commerce Discussing Importance of Mutual Funds' Access to the Death Master File

[27958]

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TO: TRANSFER AGENT ADVISORY COMMITTEE No. 14-14
PENSION MEMBERS No. 9-14 RE: ICI FILES COMMENT LETTER WITH DEPARTMENT OF COMMERCE DISCUSSING IMPORTANCE OF MUTUAL FUNDS' ACCESS TO THE DEATH MASTER FILE

As you may know, the Bipartisan Budget Act of 2013 requires the Secretary of Commerce (the "Secretary") to establish a program that will require persons who access the Death Master File (the "DMF") to be certified and pay a fee for access. Until such time as the certification program is in place, the Secretary has affirmed that current users of the DMF will have access to its information.

In order to develop the certification program and consider the fees that should be charged to certified persons, the Secretary has published a notice that seeks information from interested persons regarding access to the DMF. [*](#) This Notice seeks detailed information regarding why interested persons access the DMF, how they use such information and for what purposes, and how they safeguard the information obtained from the DMF.

In response to the Notice, the Institute has filed the attached comment letter discussing the business of mutual funds, the legal regulatory requirements (under federal and state law) imposed on mutual funds that necessitate their use of the DMF, and our safeguarding requirements. The letter also answers each of the 18 questions asked in the Notice. The letter focuses on the use of the DMF by mutual funds and their transfer agents. While the letter does not include a more narrow description of how the DMF is used in the retirement context specifically, the issues raised have applicability there as well. We expect that, once the Secretary reviews all commenters' submissions, a rule proposal containing the proposed certification and fee requirements will be published for comment. At that time, we will likely hold a call of interested persons to obtain the information necessary to respond to the request for comment.

We will keep you apprised of developments relating to mutual funds' continued access to the DMF. In the meantime, if you have any questions concerning this issue, please contact Tami Salmon (202-326-5825; tamara@ici.org) or Howard Bard (202-326-5810; howard.bard@ici.org).

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[Attachment](#)

endnotes

* See Certification Program for Access to the DeathMaster File, Department of Commerce Docket No. 140205103-4103-01 (Feb. 25, 2014)(the "Notice") which is available at: <http://www.ntis.gov/pdf/DMF-RFI-signed.pdf>.

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