

MEMO# 29141

July 2, 2015

Institute Announces Availability of Implementation Resource Center for Money Market Fund Reforms

[29141]

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TO: OPERATIONS COMMITTEE No. 13-15
ACCOUNTING/TREASURERS COMMITTEE No. 16-15
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 21-15
BROKER/DEALER ADVISORY COMMITTEE No. 29-15
MONEY MARKET FUNDS ADVISORY COMMITTEE No. 22-15
SMALL FUNDS COMMITTEE No. 17-15
TRANSFER AGENT ADVISORY COMMITTEE No. 31-15
4-DECIMAL NAV CALCULATION WORKING GROUP
RETAIL VS. INSTITUTIONAL CUSTOMER WORKING GROUP
LIQUIDITY FEES/REDEMPTION GATES WORKING GROUP
INTRADAY PROCESSING WORKING GROUP RE: INSTITUTE ANNOUNCES AVAILABILITY OF IMPLEMENTATION RESOURCE CENTER FOR MONEY MARKET FUND REFORMS

The Institute is pleased to announce the availability of a [new online resource center](#) intended to assist mutual funds and intermediaries with compliance for the money market fund reforms approved by the Securities and Exchange Commission in July, 2014. [\[1\]](#)

Since the fall of 2014, ICI Operations, in collaboration with members and intermediaries, has been coordinating working groups focused on operational aspects of implementing the money market fund reform regulations. Current working groups are addressing four-decimal point net asset value (NAV) calculation, intraday processing for floating NAV money market funds, liquidity fees and redemption gates, and categorizing retail versus institutional shareholders.

The resource center presents common practices, operational and technical considerations, and other artifacts designed to facilitate the industry's transformation of money market fund operations into a post-reform environment. Resources address topics such as identifying and separating retail and institutional investors; producing, using, and storing four-decimal floating NAVs; supporting same-day cash settlement through calculating multiple, intraday NAVs; and the application and removal of liquidity fees and redemption gates. Additional documents are under development and will be added to the resource

center when completed.

The resource center is available to members from the ICI website, Publications and Resources>>Resource Centers>>Money Market Reform Implementation Resource Center. Access to the resource center requires users to log into the website through use of their ICI login and password. Follow the instructions on the website if you do not have an account or have forgotten your login.

Please contact Joanne Kane at joanne.kane@ici.org, 202-326-5850 or Jeff Naylor at jeff.naylor@ici.org, 202-326-5844 with any questions or suggestions you may have about the resource center.

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endnotes

[1] See ICI Memorandum [28290](#)

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