

MEMO# 30178

August 29, 2016

South Carolina Revises Procedures Relating to Reporting Unclaimed Mutual Fund Accounts

[30178]

August 29, 2016

TO: TRANSFER AGENT ADVISORY COMMITTEE No. 41-16
OPERATIONS MEMBERS No. 24-16 RE: SOUTH CAROLINA REVISES PROCEDURES RELATING
TO REPORTING UNCLAIMED MUTUAL FUND ACCOUNTS

We have been informed that South Carolina's Unclaimed Property Program has revised its reporting instructions for securities-related property. According to the notice the Program sent out on these changes, mutual fund shares deemed as lost or abandoned should no longer be transferred into an account held on the books and records of the holder and/or fund company in South Carolina's name, but rather should now be remitted to the Program's custodian, Wells Fargo Advisory, using the following information:

Firm:

DTC No.:

Account Name:

Account No.:

FEIN: Wells Fargo Advisors/First Clearing

0141

South Carolina State Treasurer UPP

7934-0516

57-0882454

The above remittance information is also available on the Program's website at:

<http://treasurer.sc.gov/unclaimed-property/report-unclaimed-property/remittance-information/>. If you have any questions about these new requirements, you can contact the Program at unclaimed@sto.sc.gov.

Tamara K. Salmon

Associate General Counsel

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.