

MEMO# 23112

December 9, 2008

Privacy Whitepaper

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TO: OPERATIONS COMMITTEE No. 22-08
TRANSFER AGENT ADVISORY COMMITTEE No. 70-08 RE: PRIVACY WHITEPAPER

The attached Privacy Whitepaper was developed by the TAAC's Privacy Task Force, which was led by Charles Hawkins of PNC Global Investment Servicing and Joan Dowd of Boston Financial Data Services, Inc. The purpose of the whitepaper is to document a series of Task Force conference calls beginning in September 2007 to discuss mutual fund industry practices for protecting confidential shareholder information. The Task Force discussed measures: (1) employed by mutual fund transfer agents to safeguard confidential shareholder information, and (2) taken by mutual fund transfer agents to respond to privacy breaches when they occur.

The Privacy Whitepaper is not a best practices paper, as mutual fund transfer agents' privacy policies and procedures must be tailored to the organization's needs, resources, and vulnerabilities and must be flexible to respond to changes in state and federal regulation, changes in the environment in which they operate, and new attacks by individuals seeking to commit fraud.

Please join me in thanking Charlie, Joan, and the other members of the Task Force for dedicating their time and talents to this important project. Please contact Diane Butler at butler@ici.org or 202-326-5850, if you have questions or comments on the whitepaper.

Diane M. Butler
Director - Transfer Agency & International Operations

[Attachment](#)

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