

MEMO# 16607

October 2, 2003

2003 CUSTOMER IDENTIFICATION PROGRAM SURVEY

[16607] October 2, 2003 TO: OPERATIONS COMMITTEE No. 20-03 TRANSFER AGENT ADVISORY COMMITTEE No. 93-03 RE: 2003 CUSTOMER IDENTIFICATION PROGRAM SURVEY

The Transfer Agent Advisory Committee established a task force, chaired by Charles Hawkins of PNC Financial Services Group, which developed the 2003 Customer Identification Program (CIP) Survey. This survey is designed to gather information regarding mutual fund transfer agents' Customer Identification Program practices and procedures to comply with the final rules under Section 326 of the USA PATRIOT Act. The survey is organized to collect data from respondents with respect to risk assessment, notice, information receipt and identity verification, failure to verify customer identification, government lists, administration, and recordkeeping processes and procedures. We are requesting that both Operations Committee and Transfer Agent Advisory Committee member complexes complete the 2003 CIP Survey in order to obtain responses from a broad cross-section of the industry. Operations Committee and Transfer Agent Advisory Committee members at the same complex should coordinate their responses and complete only one online survey response for your organization. Members are encouraged to solicit input from their anti-money laundering compliance areas, as well as their representatives that participate on the ICI's Money Laundering Rules Working Group. This is a web-only survey. Survey participants may access the survey using their user name and password for the ICI members website. If you currently do not have access to the member site, please contact Lee Butler by email or phone (both noted below). The CIP survey is located at <http://operations.ici.org/survey/cip.jsp>. This online survey is designed to be completed using Microsoft Internet Explorer. A blank survey document (printable PDF version) is available online for reference purposes only. Response options for some multiple-choice questions are not listed on the printable version. However, all response options may be viewed when accessing the actual web survey online. Please submit your completed Customer Identification Program Survey response online to the Institute no later than October 24, 2003. When you have finished the survey, you will be able to print out a complete copy of your responses. 2 If you have any questions regarding the survey, please direct your inquiries to the following Institute staff: Technical Issues (web entry of the survey) - Lee Butler at lbutler@ici.org or 202-326- 5931. Survey Content Issues - Kathy Joaquin at kjoaquin@ici.org or 202-326-5930. As with all ICI surveys, this survey solicits data from members for informational purposes only. Data collected from each individual firm will remain confidential and only aggregate survey results will be reported to members. Each member should independently review and utilize such aggregated data, as it deems appropriate. We encourage all Operations Committee and Transfer Agent Advisory Committee members to complete the Customer Identification Program Survey. The aggregate survey results will be shared with ICI committees and working group members

and discussed at future meetings. Kathleen C. Joaquin Director – Transfer Agency & International Operations

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