

**MEMO# 13350**

April 5, 2001

## **REDEMPTION PRACTICES SURVEY**

[13350] April 5, 2001 TO: OPERATIONS COMMITTEE No. 12-01 TRANSFER AGENT ADVISORY COMMITTEE No. 26-01 RE: REDEMPTION PRACTICES SURVEY The Transfer Agent Advisory Committee recently formed a task force to assess redemption transaction processing practices and procedures in our industry. The task force, co- chaired by Tom Lanio of Van Kampen Investor Services and Charlie Hawkins of PNC Financial Services Group, developed a survey to gather information on redemption practices and procedures. Attached is a copy of the survey. The survey solicits information on (1) the profile of the responding firm, (2) the types of redemption requests accepted, (3) good order review procedures, (4) redemption trade limits, (5) tax and sales charge policies, (6) transaction processing and follow-up procedures, and (7) fraud prevention procedures. Data collected from each individual firm will remain confidential and only aggregate survey results will be reported. This survey will be a web-only survey. Survey participants will access and complete the survey on a specially designated address on the Institute's website. Each participating firm is asked to designate a survey completion contact that will need to sign up to complete the survey by entering their contact information at <http://surveys.ici.org/redemptions/register.cfm>. All survey contacts may now register to complete the survey and will receive instructions by email from the ICI containing the questionnaire URL and further instructions. The survey is expected to be available for completion by April 16, 2001. Survey participants are asked to submit their completed web survey forms to the Institute no later than May 18, 2001. If you have any questions regarding the survey, please direct your inquiries to the following Institute staff: • Registration issues – Misty Phillips at [mphillip@ici.org](mailto:mphillip@ici.org) or 202/326-5852, • Technical issues regarding web entry of the survey – Lee Butler at [lbutler@ici.org](mailto:lbutler@ici.org) or 202/326-5931, and • Survey content issues – Kathy Joaquin at [kjoaquin@ici.org](mailto:kjoaquin@ici.org) or 202/326-5930. 2We encourage our Operations and Transfer Agent Advisory Committee members to complete this survey. The aggregate survey results will be shared with the committees and reviewed and discussed at future committee meetings. Thank you for your attention and assistance in this important project. Kathleen C. Joaquin Director - Transfer Agency & International Operations Attachment Attachment (in .pdf format)