

MEMO# 3534

February 21, 1992

MATERIALS RELATED TO SIGNATURE GUARANTEE RULE

February 21, 1992 TO: SEC RULES MEMBERS NO. 7-92 OPERATIONS MEMBERS NO. 7-92
TRANSFER AGENT ADVISORY COMMITTEE NO. 8-92 RE: MATERIALS RELATED TO SIGNATURE
GUARANTEE RULE _____ The Institute
recently sent you a synopsis of new Rule 17Ad-15 under the Securities Exchange Act of
1934 and a summary of a special meeting of the Transfer Agent Advisory Committee to
address compliance options (see ICI Memorandum to SEC Rules Members No. 6-92,
Operations Members No. 6-92, and Transfer Agent Advisory Committee No. 7-92, dated
January 7, 1992). Enclosed for your information, as promised, are materials describing the
STAMP program and a model set of written standards developed by the Securities Transfer
Association (STA). The STA model standards are being provided strictly for your information
and are not endorsed or recommended by the Institute. As expected, they rely heavily on
the wide acceptance of STAMP in the guarantor community. In addition, the STA model has
not been reviewed by the SEC staff. The SEC staff has provided further clarification of the
recordkeeping requirements under the rule. The rejected items that must be maintained in
a separate record for three years are limited to those items rejected because of a problem
with the signature guarantee or the guarantor institution. We will keep you informed of
developments. Donald J. Boteler Assistant Vice President - Operations Enclosure

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