

**MEMO# 15043**

August 15, 2002

## **ICI EMERGENCY RESPONSE PLANS**

[15043] August 15, 2002 TO: BROKER/DEALER ADVISORY COMMITTEE No. 31-02 END OF DAY PRICING FORUM No. 4-02 OPERATIONS COMMITTEE No. 14-02 TRANSFER AGENT ADVISORY COMMITTEE No. 70-02 RE: ICI EMERGENCY RESPONSE PLANS Following the terrorist attacks on September 11, 2001, the U.S. securities markets were closed for several days and the investment company industry faced a number of regulatory and operational issues. During the period when the markets were closed through the first week after they reopened (September 11 to September 21), the Institute provided various types of communications to members in an effort to keep them informed about significant issues and developments. In the ensuing months, the Institute conducted a survey of the members of several Institute committees to seek feedback on its member communications during that ten- day period. In addition, we formed an internal working group to develop recommendations for responding to future emergency situations. On average, members responding to the survey rated the quality of communications with the Institute following the September 11 attacks as “excellent” or “good” on various specified factors. In addition, several members provided constructive suggestions for improvement. Based on our experience related to the events of September 11, the input we received from members, and our internal working group’s recommendations, the Institute is enhancing its emergency response plans. The purpose of this memorandum is to inform members of those plans, particularly as they relate to Institute communications with members during an emergency. The procedures described below would be followed in the case of an emergency that both broadly impacts the industry and affects the Institute’s ability to communicate with members.

- ICI Member Website • The Institute has modified its member website ([members.ici.org](http://members.ici.org)) so that in the event of a future emergency, a clearly visible message concerning the emergency will appear on the website home page, along with general information about how to contact the Institute. Upon logging in, members will gain access to additional emergency-related information. For example, the Institute will post information about confirmed regulatory or market actions or decisions, and will seek to update that information whenever new or revised information becomes available. The date and time when each item was posted will be indicated. In order to facilitate access to emergency information, members who have not already done so are strongly encouraged to register for the member website by following the instructions on the website home page ([members.ici.org](http://members.ici.org)).
- The member website includes an ICI staff directory that provides telephone numbers and email addresses for all ICI staff. In the event of an emergency in which the Institute’s offices are closed, information on how to contact selected ICI staff members will be posted on the member website.
- Telephone/Email/Fax • In the event of an emergency directly affecting the Institute, a message will be placed on our main telephone line (202/326-5800) concerning the Institute’s status. The message will direct members to the member website for additional information.
- ICI staff will place a similar message on their individual voice mail.
- ICI staff that act as Committee liaisons will consider convening

conference calls of their Committees as necessary or appropriate to discuss pending issues.

- We will use other modes of communicating with members (e.g., email, fax) as appropriate and feasible in the particular circumstances. Members are urged to notify the Institute promptly of any changes in their contact information. Matthew P. Fink President

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