

MEMO# 8053

July 11, 1996

FOREIGN MARKET DUE DILIGENCE SURVEY

July 11, 1996 TO: INTERNATIONAL COMMITTEE No. 23-96 RE: FOREIGN MARKET DUE
DILIGENCE SURVEY

_____ Enclosed
please find a memo (and enclosures) sent to the Accounting/Treasurers Committee
requesting that the organizations represented on the Committee complete the enclosed
Foreign Market Due Diligence survey by August 2, 1996. As you know, the survey was
developed by the Securities Operations Subcommittee and the Custodians Advisory Group
and will provide valuable information on industry practices with respect to subcustodian
due diligence, broker due diligence and new market due diligence. Please follow-up in your
respective organizations to be sure that the appropriate person or persons has received the
survey and will be completing it by the due date. Questions or concerns may be directed to
the undersigned at 202/326-5847. Diane M. Butler Director - Operations & Fund Custody
Enclosure

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