

MEMO# 19349

November 9, 2005

FRIDAY, NOVEMBER 18TH CONFERENCE CALL SCHEDULED TO DISCUSS STATUS OF PENDING AML RULES RELATING TO MUTUAL FUNDS

©2005 Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice. [19349] November 9, 2005 TO: AML COMPLIANCE WORKING GROUP COMMITTEE No. 11-05 TRANSFER AGENT ADVISORY COMMITTEE No. 58-05 RE: FRIDAY, NOVEMBER 18TH CONFERENCE CALL SCHEDULED TO DISCUSS STATUS OF PENDING AML RULES RELATING TO MUTUAL FUNDS The Department of the Treasury has recently indicated that it is in the process of finalizing the mutual fund suspicious activity reporting (SAR) rule.¹ The SAR rule was proposed nearly three years ago. To provide ICI members with a complete update on the status of the mutual fund SAR rule and all other AML rulemaking that might affect mutual funds, we have scheduled a conference call for 2:00 p.m. Eastern time on Friday, November 18th. Gary Sutton, Senior Banking Counsel at Treasury, will join us on the call. If you plan to participate in the call, please RSVP via email to Mary Pitt at tlegal2@ici.org. On the day of the call, dial 888-425-4795 and use the passcode "ICI AML" to access the call. Given the large number of participants on past AML working group calls, you may want to dial into the call a few minutes before 2:00 p.m. on November 18th. Robert C. Grohowski Senior Counsel - International Affairs

¹ The Treasury statement was made as part of an FAQ on the recently adopted AML rules for insurance companies. See Memorandum No. 19338, dated November 4, 2005.