

MEMO# 10092

July 2, 1998

INTRODUCTION TO TRUST PROCESSING

[10092] July 2, 1998 TO: BANK AND TRUST ADVISORY COMMITTEE No. 9-98
BROKER/DEALER ADVISORY COMMITTEE No. 11-98 OPERATIONS MEMBERS No. 18-98
TRANSFER AGENT ADVISORY COMMITTEE No. 36-98 RE: INTRODUCTION TO TRUST
PROCESSING

Enclosed please find the Introduction To Trust Processing document which was developed by the ICI's Bank and Trust Advisory Committee ("BTAC") and the NSCC's Trust User Group ("TUG") to give bank senior executives a broad overview of the benefits of automation using NSCC's Fund/SERV and Networking systems. The document explains the role of NSCC and the services provided to the industry and the role of DTC in the industry, and provides guidance for getting started in the decision making process. In addition, a bank and a mutual fund company provide their perspectives on the role automation has played in their respective operations. Contact information and sample legal agreements are provided in the appendices. The ICI and the NSCC would like to acknowledge the following persons who contributed to the development of the Introduction To Trust Processing document: Philip Brown, Banc One Investment Management Group Brian Scribner, The Depository Trust Company Martin Griffin, Massachusetts Financial Services Company Greg Spero, GT Global Investor Services David Warsoff, Goldman Sachs Questions or comments about the enclosed Introduction To Trust Processing document can be directed to Diane Butler of the ICI at 202/326-5847, to NSCC's Mutual Fund Hotline at 212/412-8893 or to any of the above named individuals. Additional copies of the document can be obtained from the NSCC or the ICI. The document is also available via the internet to authorized users of the NSCC's mutual fund website which is fundserv.nsc.com. Frank Litwin Diane Butler Chairman - Bank & Trust Advisory Committee Director - Operations & Fund Custody Enclosure

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