

MEMO# 4669

April 6, 1993

RECORD RETENTION SCHEDULE

April 6, 1993 TO: TRANSFER AGENT ADVISORY COMMITTEE NO. 25-93 RE: RECORD RETENTION SCHEDULE _____ At the most recent meeting of the Transfer Agent Advisory Committee, certain members expressed an interest in sharing record retention schedules with other committee members in order to assess their record retention policies relative to other firms in the industry. As you know, Rule 31a-2 of the Investment Company Act of 1940 requires certain books and records to be maintained permanently and certain others to be preserved for a period of not less than six years. However, paragraph (f)(3) of Rule 31a-2 provides that any record, book or other document may be destroyed in accordance with a plan previously submitted to and approved by the Commission. Further, a plan shall be deemed to have been approved by the Commission if notice to the contrary has not been received within 90 days after submission of the plan to the Commission. If you would like to share your record retention schedules with other committee members, please forward them to the undersigned. If you would like to maintain the confidentiality of your schedules, please indicate such and the Institute will "white out" firm names prior to distributing the schedules to the Transfer Agent Advisory Committee. Gregory M. Smith Director - Operations/Compliance