

**MEMO# 9746**

March 10, 1998

## **TRUST PROCESSING GUIDELINES**

[9746] March 10, 1998 TO: BANK AND TRUST ADVISORY COMMITTEE No. 2-98  
BROKER/DEALER ADVISORY COMMITTEE No. 3-98 OPERATIONS MEMBERS No. 9-98  
TRANSFER AGENT ADVISORY COMMITTEE No. 13-98 RE: TRUST PROCESSING GUIDELINES

Enclosed

please find the Trust Processing Guidelines document which was developed by the Trust User Group ("TUG") and the Bank and Trust Advisory Committee ("BTAC") to facilitate the use of NSCCGs Fund/SERV and Networking systems. The document provides detailed instructions for processing mutual fund capital share transactions under various business scenarios involving a bank or trust company as fiduciary to a mutual fund investor. The procedures outlined in the document are not NSCC requirements but rather, are preferred processing methods developed and approved by the TUG and the BTAC which we anticipate will become the industry standard. The guidelines will be periodically updated to reflect business and technical developments. The ICI and the NSCC would like to acknowledge the following persons who contributed to the development of the Trust Processing Guidelines document: Jeff Becker, SunGard Shareholder Systems Rhonda Dixon-Gunner, Oppenheimer Funds Services Leah Jensen, Norwest Banks Rob McCabe, DST Systems Nino Palermo, American Funds Service Company Kelle Reno, DST Systems Mike Ryba, Banc One Katie Sevcik, Norwest Banks Joe Spera, SEI Investments Greg Spero, GT Global Investor Services David Warsoff, NSCC Questions or comments about the enclosed Trust Processing Guidelines document can be directed to Diane Butler of the ICI at 202/326-5847, to NSCCGs 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 NSCCGs mutual fund website which is [fundserv.nsc.com](http://fundserv.nsc.com). Frank Litwin Diane Butler Chairman - Bank & Trust Advisory Committee Director - Operations & Fund Custody