

MEMO# 14027

October 5, 2001

TRANSFER OF RETIREMENT ASSETS (TORA) SURVEY

[14027] October 5, 2001 TO: OPERATIONS COMMITTEE No. 28-01 TRANSFER AGENT ADVISORY COMMITTEE No. 74-01 RE: TRANSFER OF RETIREMENT ASSETS (TORA) SURVEY

The Transfer Agent Advisory Committee recently formed a task force to assess current industry practices and procedures with respect to the utilization of NSCC's Transfer of Retirement Assets (ToRA) service. The task force, chaired by Tom Schmidt of DST, developed a survey to gather information on current usage of the service. Attached is a copy of the survey. As with all Institute surveys, data collected from each individual firm will remain confidential and only aggregate survey results will be reported to the Operations and Transfer Agent Advisory Committees. The survey questions solicit information on (1) the number of incoming and outgoing transfers of assets processed on ToRA, (2) the number of incoming and outgoing asset transfers that were rejected on ToRA, and (3) suggestions to increase the current utilization of the service. In order to complete the survey, we ask respondents to track the requested information for a one-month period beginning November 1 and concluding November 30, 2001 and to submit completed survey forms to the Institute by December 14, 2001. This survey will be a web-only survey. Survey participants may access and complete the survey on a specially designed address on the Institute's website. After October 31, your firm's designated survey contact can register to complete the survey at <http://surveys.ici.org/tora>. A copy of the survey is also attached for your reference. Survey participants are asked to submit their completed web survey forms to the Institute no later than December 14, 2001. We strongly urge our Operations and Transfer Agent Advisory Committee members to complete this survey. Your responses will help us to assess current industry practices and work with other industry groups to further pursue utilization of the ToRA service. The survey results will be shared with the committee and reviewed and discussed at future committee meetings. If you have any questions regarding the survey, please direct your inquiries to the following Institute staff: 2 • Registration Issues - Misty Phillips at 202/326-5852 or mphillip@ici.org; • Technical questions (regarding web entry of the survey) - Lee Butler at 202/326-5931 or lbutler@ici.org; • Survey Content Issues - Justine Phoenix at 202/326-5850 or justine@ici.org. Thank you for your attention and participation in this important effort. Justine Phoenix Director - Operations/ Distribution & Service Attachment Attachment (in .pdf format)