

**MEMO# 18093**

October 12, 2004

## **2004 SUSPICIOUS ACTIVITY REPORTING (SAR) SURVEY**

[18093] October 12, 2004 TO: OPERATIONS COMMITTEE No. 20-04 TRANSFER AGENT ADVISORY COMMITTEE No. 77-04 RE: 2004 SUSPICIOUS ACTIVITY REPORTING (SAR) SURVEY

The Transfer Agent Advisory Committee established a task force, chaired by Lori Burgess of Delaware Service Company, who developed the 2004 Suspicious Activity Reporting (SAR) Survey. This survey is designed to gather information regarding mutual fund transfer agents' current procedures for monitoring suspicious activity in the context of anti-money laundering compliance obligations. The survey is organized to collect data from respondents with respect to transaction review procedures, pattern activity procedures, account specific procedures, investment acceptance procedures, cash (currency) and cash equivalent procedures and SAR reporting and follow-up procedures. We are requesting that both Operations Committee and Transfer Agent Advisory Committee member complexes complete the 2004 SAR Survey in order to obtain responses from a broad cross-section of the industry. Operations Committee and Transfer Agent Advisory Committee members at the same complex should coordinate their responses and complete only one online survey response for your organizations. Members are encouraged to solicit input from their anti-money laundering compliance departments, as well as their representatives that participate on the ICI's Money Laundering Rules Working Group. This is a web-only survey. Survey participants may access the survey using their user name and password for the ICI members' website. If you currently do not have access to the member site, please contact Lee Butler by email or phone (both noted below). The SAR survey is located at <http://operations.ici.org/survey/sar.jsp>. This online survey is designed to be completed using Microsoft Internet Explorer. A blank survey document (printable PDF version) is available online for reference purposes only. Please submit your completed SAR Survey response online to the Institute no later than November 12, 2004. When you have finished the survey, you will be able to print out a complete copy of your responses. 2 If you have any questions regarding the survey, please direct your inquiries to the following Institute staff: Technical Issues (web entry of the survey) - Lee Butler at [lbutler@ici.org](mailto:lbutler@ici.org) or 202-326-5931. Survey Content Issues - Diane Butler at [butler@ici.org](mailto:butler@ici.org) or 202-326-5850. As with all ICI surveys, this survey solicits data from members for informational purposes only. Data collected from each individual firm will remain confidential and only aggregate survey results will be reported to members. Each member should independently review and utilize such aggregated data, as it deems appropriate. We encourage all Operations Committee and Transfer Agent Advisory Committee members to complete the Suspicious Activity Reporting Survey. The aggregate survey results will be shared with ICI committees and working group members and discussed at future meetings. Diane M. Butler Director - Transfer Agency & International Operations

---

Copyright © by the 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.