

MEMO# 1530

November 9, 1989

RPO QUESTIONNAIRE

November 9, 1989 TO: OPERATIONS COMMITTEE NO. 23-89 RE: RPO QUESTIONNAIRE

Because of the increasing pressure from States to force investment companies to surrender abandoned property (returned dividend and redemption checks and underlying shares), there is a clear need to develop information regarding the costs of locating lost shareholders, the costs of complying with State abandoned property requirements and the nature and costs of available independent shareholder search services. The Institute, in conjunction with Coopers & Lybrand, will be conducting a comprehensive survey of mutual fund transfer agent billing practices in early 1990, using 1989 data. This survey will update similar surveys performed in 1987 and 1988. As a part of the 1990 survey, we are considering expanding the questionnaire to collect information regarding processing of RPO (returned by Post Office) accounts, efforts to locate RPO account shareholders, and related data. However, in order to obtain more timely information for the industry in this area, and to provide us with feedback that will be helpful in properly constructing RPO questions for the transfer agent survey, we have attached a brief special questionnaire requesting information related exclusively to your RPO procedures and experience. Please return the completed questionnaire by December 8, 1989 to Donald J. Boteler at the Institute. The information will be summarized and distributed to the Committee as soon as possible. Thank you for your assistance in this effort. Donald E. O'Connor Vice President - Operations

Attachment

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