

**MEMO# 8819**

April 18, 1997

## **SERVICE STANDARDS SURVEY RESULTS**

April 18, 1997 TO: OPERATIONS COMMITTEE No. 12-97 TRANSFER AGENT ADVISORY COMMITTEE No. 18-97 RE: SERVICE STANDARDS SURVEY RESULTS

During the fourth quarter of 1996, the Transfer Agent Advisory Committee established a task force to develop a survey of industry service standards. The task force developed the survey to assist committee members in benchmarking their own firms service standards. The survey was sent to members of the Operations and Transfer Agent Advisory committees. Forty seven firms participated in the survey. Attached is a summary of their responses. The survey results concern transfer agents standards for telephone service and staffing, transaction processing, problem resolution, and correspondence. The results are presented in aggregate form only, with no individual firms data reported. To those of you that responded to the survey, thank you for your participation. The task force responsible for the survey was chaired by Katherine Laverentz of Nationwide and the following individuals participated in its design: Katherine Laverentz - Nationwide -Chair Patrick Campbell - Colonial Charles Hawkins - PNC Financial Services John McLaughlin - American Funds Roger Rainville - Pioneering Services We wish to extend our appreciation to the task force on behalf of the Transfer Agent Advisory Committee for their time and effort in preparing the survey. If you have any questions regarding the survey, please contact Justine Phoenix at 202/326-5850. Cynthia Jones Justine Phoenix Colonial Investors Service Center Director - Operations/ Chair - Transfer Agent Advisory Committee Transfer Agency

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