



TRANSFER OF RETIREMENT ASSETS (TORA)

Transfer of Retirement Assets (ToRA) enables mutual fund companies to transfer to other fund companies the assets and value of mutual fund shares held in fund-sponsored IRA plans and other retirement vehicles. It is a feature of Fund/SERV[®], NSCC's industry standard for processing and settling mutual fund orders.

ABOUT

ToRA is accessible via mainframe over DTCC's SMART connection.

WHO CAN USE THE SERVICE

Fund companies that are members of NSCC and participate in Fund/SERV can use the service.

BENEFITS

- Reduces the time it takes to complete transfers from two weeks to three days.
- Decreases the number of paper transmittals, faxes and phone calls between funds and shareholders.
- Increases processing efficiency and lowers the cost of transfers.
- Reduces errors through the use of a standardized record format.
- Processes transfers of traditional IRAs, Roth IRAs, SARSEPs, and others.

HOW THE SERVICE WORKS

- **Transfer Initiation:** A receiving fund electronically submits a ToRA transfer request record through Fund/SERV to the delivering fund.
- **Transfer Acknowledgment/Rejection:** The delivering fund can either acknowledge or reject the transfer request. If the delivering fund does not acknowledge the transfer request, a reminder is sent to both funds for two business days, and then the request is dropped from the system.

- **Confirmation:** The delivering fund submits a confirmation between two and 10 business days after submitting the acknowledgement. The confirmation states both the transfer and the actual liquidation of the position by the delivering fund at the price determined by the delivering fund.
- **Reminders:** NSCC sends daily reminders of any outstanding transfer acknowledgements or confirmations.
- **Exit by Receiving Fund:** The receiving fund may cancel a transfer at any point up to the time the settlement file is created.
- **Reconfirmation:** The delivering fund may change any information previously submitted in the confirmation at any point up to the time the settlement file is created.
- **Settlement:** All confirmed transfers appear on the delivering fund's next available noon-day settlement file. The transaction will settle on the same day it appears in the file.
- **Cash Adjustments:** Either fund can submit a cash adjustment record for a transfer any time after the transfer has settled.

FOR MORE INFORMATION

Please contact your relationship manager or Mutual Fund Services at [212-855-8877](tel:212-855-8877)

© 2021 DTCC. All rights reserved. DTCC, DTCC (Stylized), ADVANCING FINANCIAL MARKETS. TOGETHER, and the Interlocker graphic are registered and unregistered trademarks of The Depository Trust & Clearing Corporation.

The services described above are provided under the "DTCC" brand name by certain affiliates of The Depository Trust & Clearing Corporation ("DTCC"). DTCC itself does not provide such services. Each of these affiliates is a separate legal entity, subject to the laws and regulations of the particular country or countries in which such entity operates. See www.dtcc.com for a detailed description of DTCC, its affiliates and the services they offer. DTCC Public (White), 26941-WK060821