



Euromarkets - Euroclear Bank - New process and fees for FundSettle related transfer agent accounts

Category NetInfo® 11-digit Custody Account - CSD Update, Subcustodian Update

Summary Euroclear Bank has introduced a new policy regarding FundSettle related transfer agent accounts in order to limit the number of those unused accounts. This will result in the introduction of a new process and new fees.

Impact NetInfo® 11-digit Custody Account - Euromarkets - Euroclear Bank

Those fees will be passed on to you as out of pocket expenses.

Euroclear Bank has introduced a new policy regarding FundSettle related transfer agent (TA) accounts in order to limit the number of unused TA accounts.

This will result in the introduction of a new process whereby Euroclear Bank will automatically close unused or inactive TA accounts following a 12 months period.

We are still reviewing with Euroclear Bank the practical details of such closures. We will provide further information in due course.

In addition, Euroclear Bank will introduce below new fees that will be passed on to you as out of pocket expenses.

1. Unused transfer agent account fee:

A one-off fee of EUR 150 will be charged if no transactions have been processed on a TA account six months after the creation of that account, whether closed or not during this period.

This fee will start to be charged as from October 1, 2018 for unused TA accounts opened since March 1, 2018.

However, if closed before October 1, 2018, no unused fee will apply.

2. Transfer agent account closing fee:

Euroclear will charge a EUR 25 fee for any TA account closure.

This will be effective as from March 1, 2019.

It will be applicable

- to any closure you would request
- to any closure initiated by Euroclear Bank in case of inactive and unused TA account , as described above.

Transmitted on September 12, 2018.

If you have any questions about this NetInfo®, please contact your BNY Mellon representative.

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may be used as a generic term to reference the corporation as a whole and/or its various subsidiaries generally. This material and any products and services may be issued or provided under various brand names in various countries by duly authorized and regulated subsidiaries, affiliates, and joint ventures of BNY Mellon. Not all products and services are offered in all countries. This material may not be comprehensive or up-to-date and there is no undertaking as to the accuracy, timeliness, completeness or fitness for a particular purpose of information given. BNY Mellon will not be responsible for updating any information contained within this material and opinions and information contained herein are subject to change without notice. BNY Mellon assumes no direct or consequential liability for any errors in or reliance upon this material. This material may not be reproduced or disseminated in any form without the prior written permission of BNY Mellon. Trademarks, logos and other intellectual property marks belong to their respective owners. NetInfo® is a Registered Service Mark of The Bank of New York Mellon. This material, which may be considered advertising, is for general information and reference purposes only and is not intended to provide or be construed as legal, tax, accounting, investment, financial or other professional advice on any matter, and is not to be used as such. © 2018 The Bank of New York Mellon Corporation. All rights reserved.



You can update your NetInfo® preferences, including to unsubscribe, on Workbench at any time.
Corporate Headquarters: 240 Greenwich Street, New York 10286, www.bnymellon.com