



December 6, 2019

**Re: MFA Pooled Investment Funds - New Processes**

Please be advised that effective **Monday, January 6, 2020** the Municipal Finance Authority (MFA) Pooled Investment Fund (PIF) Program will no longer be using Rapid Trans (telephone banking) for subscription transactions. All funds will now be moved by Electronic Funds Transfer (EFT) at no cost and Clients will notify MFA directly when they want to transact in the funds. Another significant change is Clients will be able to subscribe directly to their fund of choice; funds will no longer be deposited into the Money Market Fund first (unless this is the fund you are choosing) before being transferred to the Intermediate or Bond Fund.

We have streamlined and modernized these processes to make your experience with accessing the Pooled Funds simpler and more intuitive. This change will also give you direct access to our dedicated Client Services team who can respond to any issues or questions you may have in a timely and efficient manner.

**New Process for transacting in the Pooled Investment Funds:**

- Subscriptions, Redemptions and Transfers are to be **emailed to MFA** by no later than **11:00 am Pacific Standard Time** to [invest@mfa.bc.ca](mailto:invest@mfa.bc.ca)
- Subscriptions, Redemptions and Transfers can now be booked in advance up to 30 calendar days
- Banking information and signatories are verified by MFA and an MFA representative will contact you if further follow up is required
- MFA will notify CIBC Mellon, via secure transmission, of the transactions
- Money Market Trades will be settled in two business days (T+1) and Intermediate and Bond Trades will be settled in 3 business days (T+2). This has not changed from the previous process
- MFA will require 2 business days' notice for Redemptions and Subscriptions greater than \$30 million. Please notify us of your intentions at [invest@mfa.bc.ca](mailto:invest@mfa.bc.ca)

[New Forms](#) reflecting the updated processes will be made available on the [MFA Website](#) on **Friday, January 3, 2020**. Please destroy all previous versions of transaction forms after January 3<sup>rd</sup>.

**\*\*Note: Rapid trans will no longer be available as of January 3, 2020 at the end of the day\*\***



## Municipal Finance Authority of BC

We are asking that all PIF Clients review the Mandate Profiles [HERE](#) for each of the funds and complete an updated Enrollment Agreement which you can obtain by emailing Shannon Cottrell at [invest@mfa.bc.ca](mailto:invest@mfa.bc.ca). Once signed, the Agreement can be emailed to [invest@mfa.bc.ca](mailto:invest@mfa.bc.ca). Please note the Mandate Profiles contain important information regarding each of the funds and will be updated from time to time and made available on the MFA website.

If you have any questions about the new process or the new forms please contact Shannon Cottrell, Senior Client Support Specialist at [invest@mfa.bc.ca](mailto:invest@mfa.bc.ca).