

2022Q4 Online Bulletin

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TDCC's i-Inquiry Platform Makes Checking Bond Passbooks Easy for Investors

Starting from October 24, 2022, whenever a selling dealer executes an application to cancel electronic bond passbook for early termination, the investors can directly use certificates to confirm such termination, and relevant information on TDCC's i-Inquiry Platform without any delay. Through computers, cellphones, or tablets, investors can connect to the online platform via log-in to inquire about bond trade confirmation statements, clearing and settlement statements, and electronic bond passbook updates sent from bond dealers in real time. i-Inquiry Platform not only makes early termination more efficient but also secures investors' rights and interests. Investors are also benefited by the paperless trend on ESG sustainable development.

Clerical processes that involve paper statements are where many investors want to see improvement in their daily settlement. In practice, photocopied versions of settlement documents are faxed a few days prior to the mailing of original copies for joint safekeeping. When hard-copy bond passbooks are delivered for negotiated repo-style transactions, they shall be kept for periodic inventory checks. In case of an early termination, the bond passbook also has to be submitted to the selling dealer, which complicates the process.

Senior Executive Vice President of TDCC Gloria Ching said that TDCC is devoted to developing financial inclusion and enhancing digital service accessibility in order to make market settlements more efficient. In 2020, TDCC launched digitalized services for trade confirmation data and bond passbook between bond dealers and custodian clients (B2B). From August 22, 2022, TDCC expanded the services between bond dealers and general investors (B2C). Various institutions from different sectors have adopted the services, which won widespread praise since then. The new online confirmation feature allows registered investors to instantly access information while further simplifying investment processes.

TDCC's i-Inquiry Platform uses digital technology to bring investors the aforementioned electronic services free of charge. Investors can apply to use them with their bond dealers.

*Source: [TDCC, 2022/10/26](#)

SGX RegCo, SID, and CSIS map out service standards for companies' virtual general meetings

Singapore Exchange Regulation (SGX RegCo), the Singapore Institute of Directors (SID), and the Chartered Secretaries Institute of Singapore (CSIS) today outlined standards for service providers that provide the systems that enable the holding of virtual and hybrid general meetings.

To ensure that such virtual or hybrid meetings can be conducted effectively, companies have to consider a myriad of issues when choosing their service providers. These standards cover the functional capabilities, general system availability levels, and recovery provisions of such systems. Details on the standards are [here](#), and are also available on the websites of [SID](#) and [CSIS](#). With the standards made public, companies and investors may understand better what the digital services that are used at their meetings can do and how robust they are.

The release of the standards is further to SGX RegCo's clarification issued in May 2022 that companies that choose to conduct fully virtual general meetings must utilise both (i) real-time electronic voting and (ii) real-time electronic communication at their general meetings.¹ The Ministry of Law had in April 2020 introduced temporary legislative relief² (the "Order") allowing entities to hold general meetings via electronic means amid the COVID-19 situation. The Order continues to be in force until the Ministry revokes or amends it.³

The standards were developed with input from stakeholders across the market community and reflect the view that service providers that meet these standards would be able to fulfil the typical requirements of enabling shareholders to vote and engage companies effectively at virtual or hybrid shareholder meetings. SGX RegCo, SID and CSIS encourage all service providers of such virtual/hybrid general meeting systems to adopt these standards. We also encourage all issuers to have regard to this set of standards, when choosing service providers for their virtual/hybrid shareholder meetings.

¹ All issuers holding their annual general meetings for financial years ending 30 June 2022 or after, as well as issuers holding any other general meeting on or after 1 October 2022 to seek shareholder approval for corporate transactions must take into account these expectations.

² The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings) Order <https://sso.agc.gov.sg/SL/COVID19TMA2020-S269-2020>

³ Please refer to the 7 April 2021 SGX announcement titled "Extension of Temporary Legislative Relief for Conduct of General Meetings via Electronic Means Beyond 30 June 2021", available via the following web-link: <https://www.sgxgroup.com/media-centre/20210407-extension-temporary-legislative-relief-conduct-general-meetings-electronic>.

SGX, SID and CSIS wish to thank the Securities Investors Association (Singapore) and The Law Society of Singapore which provided invaluable insight towards the development of these standards, and service providers of virtual/hybrid general meeting systems Lumi Global (Singapore) and Azeus Systems Limited, for providing technical advice.

“As the world moves towards increasing digitalisation, we expect that the legal and regulatory regime surrounding the holding of shareholder meetings will progressively evolve to permit such meetings to be held in virtual and/or hybrid forms. Such meetings may increase shareholder access and engagement. It is our hope that this set of standards will help assure issuers of the adequacy of the systems they use in order to hold such meetings,” said Tan Boon Gin, CEO of SGX RegCo.

“A well-conducted shareholder meeting is both the start and the foundation of stakeholder engagement. To this end, companies should view shareholder meetings as valuable opportunities and avenues to better engage with shareholders and understand investor expectations. As the national association of directors, Singapore Institute of Directors is pleased to support this set of standards as providing a necessary technological baseline to enable boards to engage shareholders effectively at virtual or hybrid shareholder meetings,” said Adrian Chan, Vice-Chair, SID.

“With the prevalence of virtual and/or hybrid shareholder meetings, the release of this set of standards for the service providers is timely. Not only do the standards set out the technological requirements for the service providers, it will also help the users (listed companies and their investors) to better understand the capabilities and functionalities of such systems. Following the launch of this set of standards, management and company secretaries of listed companies will have a clear framework to refer to in the selection of service provider for virtual and/or hybrid shareholder meetings,” said Raymond Lam, Chairman, CSIS.

*Source: [SGX, 2022/11/24](#)

TDCC to Launch Shareholder Service eNotice in 2023, Aiming at Another Digital Service Milestone

Rising to the challenge to reach global net-zero emissions by 2050, the Taiwan Depository & Clearing Corporation (TDCC) is gradually expanding its digital shareholder services—including eVoting, eMeeting, and eNotice—to drive the implementation of the competent authority’s strategic direction towards an innovative, resilient, and sustainable market. The platform-based services help shape a more digitalized and diversified ecosystem of shareholder services.

To protect the interests of shareholders, issuing companies need to send notices to their shareholders, but as the number of shareholders increases annually, so does the cost of mailing the notices. That is why it is of the utmost importance for companies to develop a more efficient and cost-effective way to notify shareholders. Under the purview of the competent authority, TDCC has been facilitating the digitalization of shareholder services. After several rounds of cross-industry discussions with representatives from academia, government, the Taiwan Stock Affairs Association (TWSAA), issuing companies, shareholder service units, and custodians, TDCC proposed a solution called eNotice—developing an electronic notification service for dividend payments as part of the eNotice platform will be the priority. The plan to build the platform was approved by the competent authority a few days ago and is expected to launch in June 2023.

Once eNotice is live, investors can receive electronic notifications of their dividends on the ePASSBOOK application or via email if issuing companies of their stocks granted TDCC permission to send notifications. Users can also easily find comprehensive dividend-related information like dividend distribution dates and absolute amounts on the eNotice platform. With this, investors can not only be freed from stacks of printed dividend notices, but they can also help conserve energy, reduce carbon emissions, and support sustainable policies.

According to TDCC Chairman Han-Chiang Chu, they are committed to providing a better experience for companies and investors through their digitalized services. They will stay proactive in thoroughly understanding the needs of issuing companies and investors, and continue to innovate and optimize their services on TDCC’s digital platforms. The goal is to promote the application of FinTech and sustainable policies in the local securities market.

*Source: [TDCC, 2022/12/30](#)

Bursa Malaysia Launches Bursa Fund Platform

Bursa Malaysia Berhad (“Bursa Malaysia” or “the Exchange”) today launched its Bursa Fund Platform, an interactive fund information platform, to provide the investing public comprehensive information on Unit Trusts and Wholesale Funds (collectively “funds”) that can help investors make better informed investment decisions.

“The launch of the Bursa Fund Platform is part of the Exchange's strategy of having diverse product offerings that provide more investment options for the investing public, and complements our aspiration to become the investment destination of choice,” said Chief Executive Officer of Bursa Malaysia, Datuk Muhamad Umar Swift. “This Fund Platform will complement the current investment marketplace, as many investors have investments in both listed and unlisted markets.”

Through its ‘one platform, one location, one click’ proposition, the Bursa Fund Platform offers a user-friendly experience that re-defines the fund investing journey. It offers features such as quick and easy fund comparison and the creation of a watchlist for users to track and monitor funds that meet their investment needs and risk appetites. Additionally, the platform enables users to communicate directly with the participating fund managers should they wish to begin investing in funds or to simply receive more personalised services.

“By providing easily accessible market and fund insights, we believe that the Bursa Fund Platform is a meaningful solution that will address the industry's current information inefficiencies that can help investors make better informed investment decisions. Additionally, having more participation in this space will contribute to a more liquid and vibrant capital market,” added Datuk Umar.

The funds available on the Bursa Fund Platform presently include Shariah and Conventional funds with equity, fixed income and ESG mandates. Participating fund managers include Kenanga Investors Berhad, Opus Asset Management Sdn Bhd, RHB Asset Management Sdn Bhd, RHB Islamic Asset Management Berhad, UOB Asset Management (Malaysia) Berhad, AMFunds Management Berhad, and AMIslamic Funds Management Sdn Bhd.

For more information on the Bursa Fund Platform, please visit www.bursamarketplace.com/fundplatform, which is open to and free-to-access for members of the public.

*Source: [Bursa Malaysia, 2022/11/15](#)

Taiwan ESG Dashboard to Add Moody's ESG Assessments

Taiwan Depository & Clearing Corporation (TDCC) announced the addition of Moody's ESG Assessments to its ESG IR platform. The platform, launched in 2019, provides free ESG information from domestic and foreign data providers for retail investors, institutional investors, and issuers. It has become a key source of ESG information, and Moody's ESG Assessments will sit alongside ESG scores from a number of other leading providers. The inclusion of Moody's ESG Assessments will further enhance the value of the platform for investors by providing an additional, respected source of ESG information.

"We are excited to bring Moody's ESG Assessments to our investors," said Jane Huang, Senior Vice President, Head of Issuer Services Department at TDCC. "This partnership will enhance the value of our ESG platform and provide investors with even more information to make informed investment decisions."

Based on both disclosed and proprietary information, Moody's ESG Assessments measure and score how a company manages ESG factors that are material to both its financial interests and its stakeholders. The inclusion of Moody's ESG Assessments on the TDCC ESG dashboard will provide investors with valuable information on the ESG performance of listed companies and promote greater awareness of ESG issues in Taiwan.

*Source: [TDCC, 2022/12/27](#)