

2023Q3 Online Bulletin

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TSD's Registrar Service: e-Transferring Phase II & Self-authentication via NDID

After a successful implementation of e-Transferring phase 1 since December 6, 2022 by using Investor Portal (IVP) as a self-service channel for investors to generate a share transfer-out instruction from Issuer Account¹ to their account opened with broker. Such transfer will be achieved only if broker accept the instructions. TSD has continued for Phase 2 by allowing brokers to submit shares transfer-in instruction on behalf of their clients (investors). To complete the transaction, the investor's approval is required through IVP on the condition that, such investors must pass identity authentication process via National Digital ID Platform² beforehand. The launch of Phase 2 has gone live since July 3, 2023.

*Source: [TSD & TCH Newsletter Vol. 17, 2023/08/18](#)

¹ Issuer Account is opened by the listed company that appointed TSD as a Registrar to facilitate the securities holders, who safekeep their securities directly with issuer in scripless form.

² NDID "National Digital ID Company Limited. is a national infrastructural digitization platform to provide identity authentication to enable a straight through process for online transactions in the digital economy.

Central Depository Company of Pakistan launches “Centralized Gateway Platform” developed by CDC under the regulatory impetus by SECP

With the objective of making investment easier and more accessible for investors in multiple types of assets, the Central Depository Company of Pakistan (CDC) has successfully implemented a Centralized Gateway Platform (CGP) under the regulatory impetus of the Securities Exchange Commission of Pakistan (SECP). The CGP solution will help investors in on-boarding for diverse investment avenues (such as stocks, mutual funds, insurance products, etc.) using a centralized platform wherein they can maintain a standardized profile, KYC/AML procedures and leverage the platform to proceed for investment in diverse asset classes without having to undergo repetitive on-boarding processes with each financial institution. Even for any subsequent updates, investors will only update their CGP profile, and CGP will accordingly update all relevant Financial Institutions, thus minimizing investor’s efforts while ensuring synchronization of information in a seamless manner.

As a unique initiative in Pakistan’s financial landscape, “The Centralized Gateway Portal” has been formally inaugurated by the Federal Minister for Finance—Dr. Shamshad Akhtar and Honorable Chairman SECP—Mr. Akif Saeed in a launch ceremony at CDC House, Karachi, on the 21st of September 2023. The solution has been implemented by CDC with the support of other entities, including Pakistan Stock Exchange (PSX), National Clearing Company of Pakistan Limited (NCCPL), Mutual Funds Association of Pakistan (MUFAP), IAP and PSBA.

The CGP will function as a centralized repository for all data and documents, and eliminate the requirement for Financial Institutions to retain the documents with them, thereby reducing their storage requirements. The platform is envisioned to greatly help financial institutions by reducing the costs and complexities associated with onboarding their clients. CGP’s features include state-of-the-art tools for KYC/CDD and a uniform, synchronized and latest KYC and AML framework with AI based algorithms. It will provide financial service providers with the indicative risk rating to help them in making informed decisions.

The ultimate objective of the CGP solution is to promote the investment culture in Pakistan and provide an easy and standardized platform to enable the investors to make hassle-free on-boarding in their respective investment journeys, while eliminating cumbersome and repetitive processes.

*Source: [CDCPL, 2023/09/26](#)

TDCC Drives Shareholder e-Services, Successful Results in eVoting

According to the latest statistics from TDCC, the average eVoting rate for shareholders' meetings in the Taiwan stock market has reached 60% for three consecutive years, demonstrating widespread acceptance of digital voting among investors. This year, a total of 2,092 TWSE-listed, TPEX-listed, and emerging market companies adopted the eVoting of "Shareholder e-Service" offered by TDCC, and the eVoting rate reached 60.51%. Notably, emerging market companies fully embraced electronic voting for the first time, resulting in over 13 million electronic votes and a record-high of 383.5 billion shares cast.

Bing-Huei Lin, Chairman of TDCC, highlighted the impressive adoption rate of 94.34% for electronic voting among professional institutional investors. Among them, foreign investors stood out with a remarkable 97.85% adoption rate for electronic voting. Moreover, government funds, including labor and pension funds, showed a similarly high adoption rate of 97.10% for eVoting. This year, TDCC extended its gratitude to the Council of Agriculture and the National Science and Technology Council's Science and Technology Development Fund for joining in the adoption of eVoting, contributing to the advancement of Taiwan's digital innovation in the capital market.

TDCC has been actively promoting the "Shareholder e-Service" to establish a comprehensive ecosystem of digital services. Apart from eVoting, TDCC also provides eMeeting service, which enables investors to participate in shareholder meetings through virtual conferencing and ask questions, allowing for better interaction between companies and shareholders and improving corporate governance evaluation scores. Additionally, the eNotice service, launched on June 30th this year, provides electronic notification services for dividend distribution to TWSE-listed, TPEX-listed, and emerging market companies, enhancing the efficiency and convenience of receiving critical shareholder information.

The continuous development of TDCC's digital infrastructure has led to a growing acceptance of digitization among investors, as evident from the record-breaking eVoting rates. In the future, TDCC will further optimize the digital experience for both investors and companies, providing efficient and convenient market services.

*Source: [TDCC, 2023/07/25](#)

TDCC's eNotice Surpasses 200,000 Users, Paving the Way for a Sustainable Financial Era

TDCC's "eNotice Platform" officially launched on June 30th has garnered significant attention from investors. In less than two months since its launch, the number of users activating the eNotice service has exceeded 200,000. This platform not only offers investors a convenient and swift way to access dividend-related information but also significantly reduces paper usage, aligning with the goal of achieving net-zero emissions by 2050 and promoting ESG sustainable development.

TDCC provides electronic notification services for dividend distribution to TWSE-listed, TPEX-listed companies, and the emerging stock market. With the peak season for ex-dividend dates occurring from July to September, nearly 800 issuing companies have already signed contracts. Among them, almost 500 companies have scheduled the use of the eNotice platform and have sent out over 200,000 electronic dividend notification letters through the platform, with this number continuing to grow. Issuing companies and shareholders are experiencing the convenience brought by digital innovation together.

To encourage investors to join this initiative, TDCC has expanded its eNotice platform lottery events. Investors who agree to activate the eNotice service before the deadline of the lottery event (September 30th) can participate in multiple draws, including "Abundant Weekly Prizes," "Monthly Grand Prizes," and " Surprise Giveaway ." In the July "Monthly Grand Prizes" event, 19 winning investors were selected, receiving prizes ranging from 10,000 to 100,000 NTD. Investors can view the list of winners in the eNotice platform section on TDCC's official website. Investors who have not yet claimed their prizes for July are urged to contact TDCC promptly at 02-27195805, extension 588. It's worth noting that there are still opportunities for draws in August and September, with the highest prize being 200,000 NTD. The earlier you activate the service, the greater your chances of winning. Investors are encouraged to participate actively.

TDCC Chairman Bing-Huei Lin stated that since the launch of the eNotice platform, they have received positive feedback from many investors and issuing companies. They have noted that electronic notifications for dividend distribution not only protect investors' privacy but also allow companies to actively practice ESG principles. Together, they are driving forward the digitization of securities services, marking a new milestone in the capital market and jointly building a sustainable financial era.

*Source: [TDCC, 2023/08/29](#)

Bursa Malaysia Undertakes Malaysian Investor Relations Association's Role

Bursa Malaysia Berhad (“Bursa Malaysia” or the “Exchange”) today announced that it has assumed the Malaysian Investor Relations Association’s (“MIRA”) role. Established in 2007 by Bursa Malaysia, MIRA’s primary objective was to develop and enhance the investor relations (“IR”) capabilities of Malaysian Public Listed Companies (“PLCs”) through effective communication and the cultivation of stronger relationships between PLCs and the investor community.

However, over the years, Bursa Malaysia has stepped up on its advocacy role, beyond that of a market regulator and influencer. This includes, among others, guiding, and improving the way PLCs provide information, communicate, and interact with the investment and stakeholder communities, as well as raising PLCs’ profile and investability.

To prevent redundancy and duplication of functions, Bursa Malaysia, leveraging on its extensive tools and capabilities, will henceforth serve as the single point of reference for IR matters. Consequently, MIRA’s operations has been discontinued effective 1 July 2023.

The Board of MIRA said, “We would like to express our heartfelt appreciation to all MIRA members, including corporates, individual members, as well as the stakeholders who have worked with and supported the association since 2007. We are supportive of Bursa Malaysia assuming MIRA’s mantle, and we are convinced that this transition will result in a greater delivery of service to all stakeholders in the capital market.”

“Bursa Malaysia would like to thank MIRA’s board members and management team for their commitment over the years to promoting good investor relations practices among PLCs in Malaysia,” said Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia. “Bursa Malaysia is pleased to assume the role previously held by MIRA and looks forward to expanding our efforts in advancing PLCs’ investor relations capabilities and proactiveness, to raise the PLCs’ stature and appeal to investors globally.”

In recent years, the Exchange has spearheaded several initiatives to enhance PLCs’ visibility and accessibility to the investment community through more active investor relations engagements. Notable initiatives to elevate best practices from an IR standpoint include the PLC Transformation Programme, specifically through Guidebook 3 entitled “Strengthening Stakeholder Management & Investor Relations,” as well as the Investor Relations and Public Relations Incentive Programme.

“Investor Relations is a strategic function, to importantly communicate in a credible and engaging manner on the company’s performance and growth plans. The Exchange is committed to continue providing PLCs and IR practitioners with the necessary knowledge, training or workshops and other essential resources to effectively engage with their shareholders and wider stakeholders,” added Datuk Muhamad Umar Swift.

From July 2023 onwards, investor relations practitioners or professionals in Bursa Malaysia listed PLCs, including former MIRA members, can expect further capacity building support and guidance from the Exchange to enhance their skills and knowledge. For any queries or to learn more about upcoming IR related events offered by the Exchange, please contact the Bursa Malaysia team at ir4u@bursamalaysia.com.

*Source: [Bursa Malaysia, 2023/07/01](#)

Introduction of common Online Dispute Resolution Portal (ODR Portal) in the Indian Securities Market to Foster Investor Protection

Securities and Exchange Board of India (SEBI) has announced the introduction of Common Online Dispute Resolution Portal (ODR Portal) on 31st July 2023. It aims to connect online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. ODR Portal is designed to provide investors with a seamless and efficient platform for resolving disputes with market participants in the Indian securities market.

The development of this ODR Portal named SMART ODR Portal – ‘Securities Market Approach for Resolution Through ODR’ is the culmination of extensive public consultations and dedicated efforts aimed at furthering the interests of investors. Recognizing the need for a streamlined and transparent dispute resolution mechanism, Market Infrastructure Institutions (MIIs) have collaborated under the guidance of SEBI to collectively enhance the existing dispute resolution process.

The SMART ODR Portal is being made available for investors and Intermediaries on <https://smartodr.in/login>. ODR Portal will be implemented in phases. First phase includes commencement of registering of complaints/disputes against stock brokers and depository participants w.e.f. August 16, 2023.

The ODR Portal offers a user-friendly platform to file complaint/dispute for resolution through online conciliation and arbitration as per the below procedures:

- a) For any unsatisfied outcome of any grievance taken up with the market participant and further escalating through the SCORES portal; if the investor is still not satisfied, he/she can initiate dispute resolution through ODR portal after exhausting these options.
- b) Alternatively, investor/client may initiate dispute resolution through ODR portal, if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations mentioned in the point (a) above (prior to or at the end of such escalation/s). The concerned Market Participant may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved between them.

The new ODR Framework will enhance transparency, fairness, and impartiality while rendering decisions, fostering trust in the dispute resolution process.

NSDL believes that the SMART ODR Portal will significantly elevate the standard

of dispute resolution facility available to investors.

*Source: [NSDL, 2023/08/16](#)