

## 2023Q4 Online Bulletin

### Account Services

Date	Organization	Headlines	Page
Oct. 26	Central Depository Systems Sri Lanka	CDS signs Agreement with LankaPay Online Payment Platform	<a href="#">p.1</a>
Oct. 31	Central Securities Depository of Iran	CSDI Unveils "Miraas" System on Electronic Inheritance Succession of Justice Shares	<a href="#">p.3</a>

### Corporate Action Services

Date	Organization	Headlines	Page
Oct. 5	Central Depository Company of Pakistan Limited	PICG and CDC sign MoU for the implementation of e-Go, a central Corporate Governance Portal	<a href="#">p.4</a>
Dec. 11	Taiwan Depository & Clearing Corporation	TDCC's eNotice Platform Gaining Popularity - Nearly 1,000 Companies Signed Up, Over a Million Shareholders Opted In	<a href="#">p.6</a>

### Information Services

Date	Organization	Headlines	Page
Nov. 2	Hong Kong Exchanges and Clearing Limited	HKEX Plans to Develop Integrated Fund Platform for Distribution of Hong Kong Retail Funds	<a href="#">p.7</a>
Dec. 1	Bursa Malaysia	Bursa Malaysia Launches IR4U Programme	<a href="#">p.8</a>
Dec. 25	Taiwan Depository & Clearing Corporation	TDCC Introduces Voting Disclosure Service on Each Separate Proposal, Advancing ESG Services to the Next Level	<a href="#">p.10</a>
Dec. 26	Taiwan Depository & Clearing Corporation	TDCC's FundClear Undergoes a Complete Evolution, Inspiring a Fresh Perspective on Fund Information	<a href="#">p.12</a>

### Other

Date	Organization	Headlines	Page
Dec. 27	Indonesia Central Securities Depository (KSEI)	Entering the Age of 26 Years, KSEI is Ready to Implement 3 Strategic Plans	<a href="#">p.14</a>

## **CDS signs Agreement with LankaPay Online Payment Platform**

The Central Depository Systems (CDS), a fully owned subsidiary of the Colombo Stock Exchange (CSE), recently signed an agreement with LankaPay, Sri Lanka's National Payment Network, joining its Online Payment Platform to develop an innovative payment platform to facilitate a seamless and a secure payment experience for investors.

The new payment platform promises to transform how investors participate in Initial Public Offerings (IPOs), Rights Issues and other offers.

The new CDS payment service, is an electronic IPO and e-rights payment service enabled via the CSE Mobile App and CDS Web Portal. This partnership with LankaPay enables investors the ease of investing in IPO's and rights issues up to a transaction value of Rupees Ten Million (Rs. 10,000,000/-), as approved by the Central Bank of Sri Lanka (CBSL) online real-time basis.

### **Key Highlights of the Agreement**

This landmark agreement between CDS and LankaPay, sets the stage for a more convenient and efficient process for shareholders. Some of the key highlights of this partnership are,

*Streamlined investment process:* The investors will no longer need to navigate complex procedures, making it easier for them to subscribe for investment opportunities.

*Enhanced Convenience:* The utilization of the CSE Mobile App and CDS Web Portal will empower investors to make payments from the comfort of their own homes or offices, eliminating the need for physical visits to banks or other financial institutions.

*Security and Trust:* The platform will prioritize the highest levels of security and data protection to ensure that investors' financial information remains safe and confidential.

With these measures in place, shareholders will be able to confidently perform the said transactions online real-time on 24x7x365 day basis.

LankaPay and CDS are dedicated to driving innovation within the financial sector, continually working to improve the investor experience and make it more accessible to a broader range of individuals.

LankaPay Chief Executive Officer (CEO) Mr. Channa de Silva, expressing his excitement about the collaboration, stated "LankaPay believes that this partnership with CDS will usher in a new era of convenience and efficiency to all investors in Sri Lanka who engages with the CSE. By combining our expertise in payment solutions with CDS's industry knowledge, we are confident that this partnership will create a platform that meets the evolving needs of all potential investors by enhancing their overall experience with the investment climate in Sri Lanka."

CSE CEO Mr. Rajeeva Bandaranaike stated "We are happy to be partnered with LankaPay to provide a hassle-free payment experience to our investors. The CDS strategy is to provide a seamless and efficient service to its stakeholders via the decentralized digital depository operations. This payment platform also adds to their continuous efforts to bring out innovations to further improve their services and its commitment to create a paperless environment, leading towards the sustainable business growth."

CSE Chief Information Officer (CIO) Mr. Chandrakanth Jayasinghe, further commenting on the collaboration said, "This partnership marks a significant milestone in our digital journey. Together with LankaPay, we aim to provide investors with a seamless and technologically advanced payment solution, which ensures our commitment to deliver excellence in the financial markets".

Head of CDS Mr. Nalin Fonseka, added, "This initiative is a significant step forward in the digital transformation of Sri Lanka's financial sector. We are proud to work alongside LankaPay to develop a payment platform that will simplify the investment process and encourage greater participation in IPOs, Rights Issues, and other offers."

This groundbreaking collaboration between LankaPay and CDS is set to revolutionize the way investors engage with the stock market, marking a major milestone in the financial landscape of Sri Lanka. Stay tuned for further updates on the development and rollout of the new payment platform.

\*Source: [CDS Sri Lanka, 2023/10/26](#)

## **CSDI Unveils "Miraas" System on Electronic Inheritance Succession of Justice Shares**

Central Securities Depository of Iran on Tuesday 31 October 2023 unveiled its homegrown smart system on mechanized transfer of Justice Shares of the deceased to the heirs on the sidelines of the International Stock Exchange, Banking and Insurance Exhibition (Kish INVEX 2023) on the Persian Gulf Island of Kish.

The system -also known as "Miraas" - aims to resolve nearly two decades of a major concern for some 15 million people on what happens to shares inherited and how they are to be transferred to the legal heirs.

CSDI expects to give the significant project a momentum of its own and provide impeccable services to the Iranian capital market shareholder community.

CSDI, meanwhile, appreciated the Judiciary administration for their contributions towards the enhancement of CSDI's strategic capability.

The legal heirs of a deceased are required to have registered in CSDI's e-KYC platform i.e. the Comprehensive Information Gathering System (CIGS). Currently more than 44 million people have signed up for CIGS and the huge number provides an opportunity for the brokerage firms to exceed customers' expectations.

According to the latest release of data from the National Organization for Civil Registration, more than 3 million and 700 thousand holders of Justice Shares have passed away since 2014. CSDI has developed the necessary infrastructure to see into the procedures for transferring the shares of the deceased.

Central Securities Depository of Iran has, for the most part, had successful experiences in the brokerage industry in the past. Among them, we can mention on-site and electronic authentication of shareholders via its domestically designed e-KYC system the Comprehensive Information Gathering System (CIGS) and the sale project of Justice Shares in 2020.

\*Source: [CSDI, 2023/10/31](#)

## **PICG and CDC sign MoU for the implementation of e-Go, a central Corporate Governance Portal**

To mark the occasion of the IOSCO World Investor Week 2023 (2nd to 8th Oct 2023), Pakistan Institute and Corporate Governance (PICG) and Central Depository Company of Pakistan Limited (CDCPL) have signed a Memorandum of Understanding for the development and implementation of e-Go platform, a groundbreaking digital initiative aimed to empower and facilitate investors/shareholders with the necessary knowledge of their shareholder rights and corporate governance practices. This initiative is in line with SECP's vision to have more informed and involved shareholders and to protect the rights of minority shareholders. This Corporate Governance digital platform has been envisioned to equip shareholders of corporates and businesses with the necessary information, learning modules, and training resources to promote sound corporate governance practices. The platform will be implemented as a joint venture of PICG and CDC, leveraging the domain expertise of PICG in the realm of corporate governance and the technical and operational expertise of CDC in implementing and operating state of the art national level digital platforms. The MoU Signing Ceremony was held on 5th October 2023 at the CDC House, Karachi.

At the occasion, describing the features of the upcoming platform, CEO-CDC Mr. Badiuddin Akber said that "This platform aims to enrich the corporate governance practices in Pakistan by effecting their implementation in true letter and spirit while leveraging the power of technology to provide a convenient, informative and interactive medium for shareholders to learn about and engage effectively in sound corporate governance practices. The system is envisioned to effect the protection of rights of minority shareholders along with active involvement of shareholders in corporate governance decisions. CDC remains committed in its vision for market development and stakeholder facilitation by spearheading the digitization drive."

Mr. Memosh Khawaja, President CEO PICG, applauded the efforts of CDC in its vision towards stakeholder facilitation and said that this joint initiative will pave the way for the much needed active engagement of shareholders towards corporate governance decisions. Mr. Memosh Khawaja, while addressing the occasion, commented that, "Currently, there is a general lack of awareness and limited understanding among shareholders, especially minority shareholders, regarding their rights in the corporate governance practices, resulting in their reduced participation in decision making, vulnerability to manipulation and exploitation of shareholder rights. The proposed portal aims to foster increased shareholder engagement in governance matters by facilitating greater awareness and knowledge."

The event was attended by the senior management of both the organizations.

\*Source: [CDCPL, 2023/10/5](#)

## **TDCC's eNotice Platform Gaining Popularity - Nearly 1,000 Companies Signed Up, Over a Million Shareholders Opted In**

In response to the government's initiative for achieving the 2050 net-zero emissions goal, TDCC launched the eNotice platform on June 30. The platform facilitates electronic notifications of dividend distributions for TWSE-listed, TPEX-listed, and emerging market companies. Since its launch, the platform has operated smoothly and received significant market response, with 300,000 investors registered and in agreement. Currently, 954 issuing companies have adopted the eNotice service, with over a million shareholders consenting to electronic notifications, showcasing remarkable progress.

TDCC has been actively promoting digitization in shareholder services to reduce overall market costs. Investors on the eNotice platform can easily check participating companies and confirm the schedule for electronic dividend notifications. This eliminates concerns about lost notification letters and ensures the privacy of personal financial information. After opting for the eNotice service, investors in companies that have a contract with TDCC can receive dividend notifications through email and the TDCC ePassbook app. The platform also offers features such as checking detailed dividend receival information and summarized dividend amounts, providing shareholders with clear and early insights for personal tax planning.

Mr. Te-Hsiang Chen, President of TDCC, expressed that in response to digital trends and investor demands, TDCC will continue to provide more convenient shareholder services to assist shareholders in achieving the goal of "Enjoying Dividends Better." To enhance the completeness of eNotice information, TDCC is collaborating with ETF issuers to introduce electronic notification services for ETF income distributions on the eNotice platform. This expansion aims to benefit a broader audience of ETF beneficiaries and is expected to go live in March next year.

TDCC invites investors to join the initiative through the TDCC ePassbook app or broker apps linked to "Shareholder eService." By selecting eNotice through simple application steps, investors can experience more convenient digital services and contribute to the transition towards net-zero emissions.

\*Source: [TDCC, 2023/12/11](#)

## **HKEX Plans to Develop Integrated Fund Platform for Distribution of Hong Kong Retail Funds**

Hong Kong Exchanges and Clearing Limited (HKEX) is pleased to announce today (Thursday) that it is developing an integrated fund platform for the distribution of retail funds, supporting Hong Kong's continued role as a regional and global wealth management centre.

The platform, currently in development, will cover the full distribution cycle and value chain for retail funds in Hong Kong, helping to lower the barriers of entry to the industry and allowing market participants to better distribute fund products to their clients. This in turn will give investors access to a broader range of products, offering great choice and enhancing overall market efficiencies. The platform will cover funds authorised by the Securities and Futures Commission.

Glenda So, HKEX Group Head of Emerging Business and FIC, said: "At HKEX, we are committed to further building the attractiveness and competitiveness of Hong Kong as an IFC, bringing more diversity to the market and more choice for investors. Our commitment to connecting capital with opportunities underpins this development project, to build an integrated platform for retail funds in Hong Kong. We look forward to helping enhance and support retail fund distribution in Hong Kong, providing investors with cost-effective access to a broader choice of fund products, from a more diversified group of distributors."

Initially, the fund platform will be a business-to-business service model, and will consist of three main components: a Communication Hub – a centralised network that connects different parties in the fund distribution ecosystem, such as fund managers and distributors, to facilitate transactions; a Business Platform – covering functionalities such as fund order routing, subscriptions and redemptions, payments and settlements, and various optional nominee services; and, an Information Portal – helping the investing public with access to more information and greater transparency on fund investment options.

HKEX is currently evaluating the operating model and structure of the fund platform. Working closely with the Hong Kong Government, the Securities and Futures Commission and other stakeholders on its development, HKEX intends to finalise the platform design and development framework over the coming months.

\*Source: [HKEX, 2023/11/02](#)



## **Bursa Malaysia Launches IR4U Programme**

Bursa Malaysia Berhad (“Bursa Malaysia” or the “Exchange”) today launched the IR4U programme, a comprehensive programme designed to support and enhance the standards and capabilities of Investor Relations (“IR”) practices, to raise the visibility and investability of Malaysian listed companies, to foreign and local investors.

The IR4U programme complements the Exchange’s existing IR initiatives such as the Investor Relations & Public Relations Programme (launched in 2021); the PLC Transformation Programme, specifically through Guidebook Book 3 “Strengthening Stakeholder Management & Investor Relations”; and the Bursa Research Incentive Scheme (both launched in 2022). These initiatives are part of the Exchange’s broader efforts to enhance the profile of listed companies, and invigorate the equities market.

“A strong IR function is essential for the health and development of our capital market as a whole. The IR4U programme will provide listed companies with the tools and resources they need to effectively communicate their value proposition to investors, and to build strong relationships with the investing community. By helping PLCs become ready and adept at engaging investors, this can in turn raise confidence and appreciation for the quality offerings on our market,” said Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia.

The IR4U Programme encompasses the IR4U Portal, a comprehensive online resource to serve as a centralised hub which houses webinars, articles, and guidebooks covering the latest trends in the IR space, as well as various aspects of effective stakeholder management and IR relevant to PLCs and IR practitioners.

These resources will be beneficial to listed companies with an existing IR strategy, as well as for companies who are just developing their IR function.

In conjunction with the programme launch, the Exchange also released two (2) handbooks that provide practical and actionable steps on how to develop and implement effective IR plans and strategy:

- **‘Introducing IR4U: Fundamentals of Investor Relations’** – delineates the role and responsibilities of an IR officer, as well as how to plan and implement an IR programme that meets a company’s needs at various stages of growth;
- **‘IR4U: Applications of Investor Relations’** - assists IR practitioners in translating their knowledge into practical application in the marketplace.

In July of this year, Bursa Malaysia assumed the Malaysian Investor Relations Association's ("MIRA") role, taking over the responsibilities of the MIRA. This consolidation underscores Bursa Malaysia's unwavering commitment to fostering a vibrant IR ecosystem and empowering PLCs to effectively engage with the investment community. Bursa Malaysia will step up in supporting PLCs and IR practitioners with the necessary knowledge, skills, and resources to excel in their IR endeavours. PLCs interested to participate or learn more about the IR4U Programme can visit the Bursa Malaysia website at <https://www.bursamalaysia.com/reference/ir4uprogram/overview> or contact the IR4U team at [ir4u@bursamalaysia.com](mailto:ir4u@bursamalaysia.com).

\*Source: [Bursa Malaysia, 2023/12/1](#)

## **TDCC Introduces Voting Disclosure Service on Each Separate Proposal, Advancing ESG Services to the Next Level**

In the "CG Watch 2023" report released by the Asian Corporate Governance Association on December 13th, Taiwan achieved its best-ever ranking, tying for 3rd place with Singapore among the 12 markets in Asia, trailing only behind Australia and Japan. Seizing this momentum, TDCC has launched the "Shareholder Meeting Voting Disclosure Service on Each Separate Proposal" and a series of advanced ESG investment screening features on the TDCC ESG IR platform. This initiative represents a further step forward in promoting responsible investment practices in Taiwan.

Currently, many institutional investors globally disclose their voting decisions and rationales on each separate proposal after shareholder meetings, fulfilling their corporate governance duties. The Asian Corporate Governance Association has long advocated for such disclosure on each separate proposal to be considered a standard practice in Asian markets. Taiwan has responded positively, with a significant number of institutional investors disclosing their voting results on each separate proposal. However, due to the lack of a unified disclosure format and data platform, utilizing this information has been challenging for external parties.

TDCC points out that the "Shareholder Meeting Voting Disclosure Service on Each Separate Proposal" will offer institutional investors a comprehensive disclosure system. Institutional investors can use this system to maintain information such as voting rationales and speech records, streamlining the disclosure process and significantly enhancing disclosure quality. Institutions not willing to disclose on each separate proposal can opt for temporary "aggregate disclosure" while still benefiting from the convenience of the service.

Te-Hsiang Chen, President of TDCC, emphasizes that as one of the major ESG service providers in Taiwan, TDCC will continuously strengthen related services to meet the diverse needs of institutional investors in the ESG investment process. The newly launched voting disclosure service on each separate proposal is expected to be another milestone in corporate governance in Taiwan.

Additionally, to assist institutional investors in implementing responsible investment practices, TDCC is introducing a series of ESG screening features. These include product screening tracking, controversy screening tracking, and rating screening tracking, catering to various screening needs of investors. Following the recent release of the first "Code of Conduct for ESG Ratings Providers" in Taiwan, TDCC will engage in more collaborations and dialogues with domestic and international rating agencies in

the coming year, promoting the healthy development of the ESG investment ecosystem.

\*Source: [TDCC, 2023/12/25](#)

## **TDCC's FundClear Undergoes a Complete Evolution, Inspiring a Fresh Perspective on Fund Information**

The TDCC's FundClear, jointly developed by TDCC, the Securities Investment Trust & Consulting Association, and the Futures Association, underwent a comprehensive redesign on December 26. The updated platform presents fund information in a refreshed style, employing intuitive and visual elements for a more engaging experience for investors.

TDCC's President, Te-Hsiang Chen, emphasized TDCC's continuous efforts in cultivating the fund industry through initiatives like the Fund Transaction Platform and the Onshore Fund Centralized Clearing Platform. The revamped "FundClear" boasts enhanced functionality with more intuitive and convenient queries. It continues to expand educational content on funds, reinforcing investor protection and advancing inclusive finance.

TDCC's "FundClear" encompasses comprehensive information about the fund market. This redesign includes four main features:

### **Style Revamp for Seamless Cross-Device Display**

A modernized UI/UX design ensures a contemporary homepage style that seamlessly adapts to various devices. Whether accessed via desktop, tablet, or mobile, investors can enjoy a smooth user experience.

### **Intuitive Graphics for Clear Fund Information**

The new design employs intuitive and visual elements to present fund information, data, and statistics clearly, enhancing readability and user convenience. Interactive fund information charts make it easier for investors to grasp fund dynamics.

### **Easy Navigation with Featured Content**

Addition of themed sections like ESG Funds, Data & Statistics, and Investment Education allows investors to quickly find content of interest. The improved search function supports multi-keyword queries and fuzzy searches, making it more convenient and efficient for investors to find the desired fund information based on different criteria.

### **Investment Education for Financial Inclusion**

TDCC collaborates with domestic associations and asset management entities to promote educational concepts like dollar-cost averaging investment, retirement planning, and anti-fraud in investments. The platform features professional articles and educational videos on fund investment to enhance investor knowledge and safeguard against investment fraud.

Looking ahead, TDCC plans to continue leveraging the power of "digital" and "data" to provide more diverse fund information services, supporting the ongoing development of the fund industry and shaping a more comprehensive fund service ecosystem.

\*Source: [TDCC, 2023/12/26](#)

## **Entering the Age of 26 Years, KSEI is Ready to Implement 3 Strategic Plans**

Entering the Age of 26 Years, PT Kustodian Sentral Efek Indonesia (KSEI) continues to generate various innovations for the development of Indonesia capital market, including the implementation of 3 Strategic Plans shortly.

President Director of KSEI, Samsul Hidayat, said: "In 2023, KSEI has set a number of strategic programs as its effort to broaden the services in the digital era through improvement of infrastructure, innovation, and integrated supervision in order to turn KSEI into an information hub and financial hub. These programs are certainly in line with the management vision and mission which are supported by the entire KSEI personnels", Samsul added.

Since its establishment in 1997, KSEI, as the Depository and Settlement Institution (DSI) in the capital market in compliance with Law of Capital Market Number 8 Year 1995, has gone through many developments, from providing securities transaction settlement and depository up to capital market infrastructure development. Additionally, KSEI has shown its support to the growth of Indonesia capital market through various kinds of innovations in digital era which marked the capital market milestone, added Samsul.

### **Improvement of Total Investor**

As DSI, KSEI has obtained a mandate to record the capital market investor data. In 2023, total capital market investors recorded a growth by 17,6% from 10,31 million in 2022 to 12,13 million as of 20 December 2023. The number comprised of total share investors and other securities (5,23 million), mutual fund (11,37 million), government securities or SBN (999 thousand). While from the demography data as of 20 December 2023, the investors were dominated by 62,33% male, 56,47% under 30 years old, 32,99% employees (government, private, and teachers), 64,73% high school graduates, 46,32% 10-100 million income/month, and 68,14% domiciled in Java.

The Director of Settlement, Custodian, and Surveillance, Egy Essiqy explained, "The dominance of young people in the investor demographic is also indicated by the high number of mutual fund ownership through financial technology (fintech)-based mutual fund selling agents (SAs)." KSEI data showed that 9.39 million accounts of mutual funds or 77.49% were in SA fintech. It proves that the digital platforms are the means mostly used by investors to invest in the capital market, added Egy.

KSEI has also recorded an increase in total assets registered in KSEI. Total asset of shares and other securities including mutual funds recorded in KSEI C-BEST as of 20 December 2023 increased by 14.86% to 7,715 trillion. Likewise, total share and other

securities grew up by 16.73% compared to 2022, which was 2.874 shares and other securities.

Meanwhile, the performance of total Asset Under Management (AUM) registered in KSEI decreased by 3.76% from Rp797.31 trillion in 2022 to Rp767.32 trillion on 20 December 2023, with a decline by 6.84% in total mutual fund products to 2,249 in 20 December 2023. Such declining reflected dynamics in the development of mutual fund industry in Indonesia.

### **Ready to Implement the 3 Strategic Plans**

In its 26th year, KSEI tried to create the best innovations to support the development of the Indonesia capital market. In 2023, KSEI has managed to formulate several strategic programs related to infrastructure development, three of them are ready to be implemented in Q1 next year.

The first KSEI strategic plan to be implemented next year is administration platform of know your customer/KYC (LAPMN) called CORES.KSEI (centralized investor data management system). The development of LAPMN platform refers to the Financial Services Authority Rule Number 15 Year 2023 regarding Implementation of Administration Platform of Know Your Customer (LAPMN) issued on 8 August 2023. CORES.KSEI enables service users and capital market investors to use efficient centralized platform for digitalization of data and KYC documents so they can share KYC data in the next account opening process.

Director of Infrastructure Development and Information Management, Dharma Setyadi said, "KSEI hopes that the CORES.KSEI platform can support the market acceleration through facilitating the consumer due diligence process to the Financial Service Providers and customers, so that the number of investors in the capital market can grow faster through electronic platform and fintech." Moreover, KSEI is ready to implement the alternatives customer funds deposit in Sub Securities Accounts (SRE) and Investor Fund Unit Accounts (IFUA), added Dharma. Both are accounts used to process transactions in the capital market, namely SRE for equity and debt securities, and IFUA for mutual fund instruments. SRE and IFUA help investors, especially individual investors, in opening an investment account, making transactions up to the settlement other than the currently-applied Customer Fund Account (CFA).

In addition to the 3 strategic plans, there are also Integrated Multi Investment System (S-MULTIVEST) and eASY.KSEI. S-MULTIVEST, which was launched in 2020 as S-INVEST to support the government program named Tabungan Perumahan Rakyat (TAPERA) has been developed for insurance and pension fund industry and it is



expected to be realized in 2024. In order to improve the function of eASY.KSEI as the platform for online General Meeting of Shareholders (GMS), KSEI has provided new features to support online GMS of Debt Securities, Sharia Bond, and Participation Unit. Previously, KSEI launched EASY.KSEI in 2020 for online GMS of Equity Securities. The development is conducted as a multi-years program which will be realized in 2024.

\*Source: [KSEI, 2023/12/27](#)