

4.5 Application For Closing Of Accounts

The following parties can authorise the closure of an account:-

- a. The depositor
- b. Depository.

4.5.1 Accepting Account Closure Requests

4.5.1.1 A CDS account may be closed by way of:-

- a. Depositor completing (FMN070) in person before the ADA or sending the completed FMN070 to the ADA, or
- b. Depositor writing a letter to the ADA stating his request to close the CDS account, or
- c. A letter of authorisation from Depository, or
- d. ADA completing FMN070 and sending it to Depository in the case of an ADA requesting for the closure of their owned Principal account(s).

4.5.1.2 For item “b”, FMN070 must be completed by the ADA on the depositor’s behalf with the words “Account Closure Due To Depositor’s Written Request” on the space marked “Signature(s) / Thumbprint(s) Of Applicant / Depositor / Authorised Signatory(ies) / Attorney(s)”.

4.5.1.3 For item “c”, FMN070 must be completed by the ADA with the words “Account Closure Due To Depository’s Authorisation” stated on the signature column.

4.5.2 Verification Of Application For Closing Of Account Requests

4.5.2.1 Verify the signature on FMN070/letter from depositor against the ADA’s records of specimen signature(s).

4.5.2.2 Verify the details against the **Checklist For Verification Of Closing Of Account** (Appendix 34).

- 4.5.2.3 Verify and ensure that the “verified by” and “approved by” columns are completed by two (2) different Authorised Signatories of the ADA.
- 4.5.2.4 Every amendment made on the form must be countersigned by the depositor and the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA’s name affixed. Do not use correcting fluid. Cancel the error and make the correction.
- 4.5.2.5 Where the signature(s) of the depositor and the authorised signatory(ies) of the ADA are the same, the amendment made on the form need only be signed by that signatory(ies).
- 4.5.2.6 Any amendments made in the “for office use only” column in the form must be signed by the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA’s name affixed.
- 4.5.2.7 Where the amendments are signed by the depositor, verify the signature against the ADA’s records of specimen signature(s).

4.5.3 Closure Of Principal And Wholly Owned Nominee Account Of The ADA

- 4.5.3.1 To complete a separate FMN070 for closure of ADA’s principal, its wholly owned nominee account respectively.
- 4.5.3.2 ADA may use a single FMN070 to close multiple CDS accounts of the ADA i.e. its principal or its wholly owned nominee accounts. The following are required to be submitted to Depository:
 - a. A letter from the ADA if the request is related to its principal accounts or from the appropriate nominee company if the request is related to any of its wholly owned nominee accounts. The letter needs to state the ADA’s or the appropriate nominee company’s intention to close multiple CDS accounts using a single FMN070 together with an attached listing detailing the following:
 - i. The number of CDS accounts to be closed
 - ii. CDS account numbers
 - iii. Account qualifiers

- b. A duly completed FMN070. Indicate “To close all CDS accounts as per the authorised list attached” at the ‘CDS Account Number’ column and “Refer to authorised list attached” at the “Account Qualifier” column of the FMN070.

- 4.5.3.3 The request letter, FMN070 and each page of the listing must be signed by the authorised signatories as stated in the respective board resolution of the ADA or its wholly owned nominee company(ies).
- 4.5.3.4 Verify FMN070 for completeness before proceeding to initiate the closure into CDS.
- 4.5.3.5 Upon executing the closure in CDS, the ADA is required to submit Depository’s copy of FMN070 and supporting documents (if any).
- 4.5.3.6 All the other closing of CDS account procedures detail in section 4.5 (if relevant) are also applicable for closing of ADA’s Principal its wholly Owned Nominee account.

Note: Procedures related to bulk closing of CDS accounts is also applicable to nominee companies that are not wholly owned by the ADA.

4.5.4 Keying-In Account Closure Request Into The CDS By First (1st) Level User

- 4.5.4.1 Proceed to the Account Maintenance Screen and key-in the CDS account number stated in FMN070 to retrieve the depositor’s details.
- 4.5.4.2 Ensure the details displayed correspond with the details stated in FMN070.
- 4.5.4.3 If the details differ from that in the system, reject the account closure request.
- 4.5.4.4 Proceed to close the depositor’s account.
- 4.5.4.5 Ensure the “data entry by” column is completed by the ADA personnel who performed the data entry.

Note: *The person who performed the data entry must not be the same person approving the request.*

4.5.5 Confirmation Of Account Closure Data By Second (2nd) Level User

- 4.5.5.1 The 2nd level user to retrieve the account closure request via the Unattended Request List and link to Verifier’s Details Page to verify against the FMN070.

4.5.5.2 Alternatively, 2nd level user may verify the data entry using Pending Approval Listing to verify against the FMN070.

4.5.5.3 Verify and ensure the data entry is keyed is correct before confirming and approving the account closing.

Note: a. *Once the 2nd level user confirmed the data entered by the 1st level user, Depository considered the 2nd level user had verified and confirmed the accuracy of the data entered.*

b. *2nd level user is required to confirm the data entered by the 1st level user latest by next market day. Failing which, the data entered will be removed from the system and it will capture in the Account Rejected/Expired Control Report.*

4.5.5.4 If there is any data entry error or discrepancies on the applicant's CDS account number, reject the account closing request and provide the reason for rejection. Return the FMN070 to the data entry staff to initiate the account closing request again. The rejection will be captured in the Account Rejected/Expired Control Report.

4.5.5.5 If the account closing data entry is free from error, the 2nd level user is to confirm the data entry and sign at the "Verified by" column of the FMN070.

4.5.6 Acknowledge Receipt Of Account Closure Requests

4.5.6.1 Affix the ADA's company rubber-stamp at the space marked "to be completed by ADA".

4.5.6.2 Return the **Depositor copy** of FMN070 to the depositor as acknowledgement.

4.5.7 Verifying Account Maintenance Control Report

4.5.7.1 Printing and verifying the Account Maintenance Control Report (Appendix 99) on a daily basis is optional. This report is a summary report that would contain information of all account opening, updating and closure requests that have been confirmed and attended to.

4.5.8 Status Of Account Closure

Account closure status are divided into two (2) categories:-

- a. Temporarily closed
- b. Permanently closed

4.5.8.1 Account closures initiated and confirmed for the day will be under the temporarily closed status. This is indicated with a small “c” at the account status column.

4.5.8.2 The system will further proceed to permanently close the account if there are no outstanding trade transactions and corporate exercises. This is indicated with a capital “C” at the account status column.

4.5.8.3 Keep both the **ADA and Depository copies** of FMN070 together with any supporting documents in a “Keep In View” file.

4.5.8.4 Obtain and check the **Confirmed Closed Account Report** and the **Rejected Closed Account Report** extracted from **Daily Finalised Account Closure File (CFT015)** against the ADA and Depository copies of FMN070 in the “Keep In View” file.

Note:

(i) *The Confirmed Closed Account Report shows the details of accounts that have been confirmed closed on that particular business date.*

(ii) *The Rejected Closed Account Report shows the details of accounts for which the application for closure has been rejected due to the existence of outstanding transactions.*

4.5.8.5 Retrieve the specimen signature card (if any) / list of authorised signatory(ies) and the specimen signature(s) and the **ADA and Depository copies** of the forms for all accounts that appear on the Confirmed Closed Account Report.

4.5.8.6 Ensure that the “account closed on” date is completed in the ADA and Depository copies of FMN070.

4.5.8.7 Ensure that the specimen signature card (if any) / list of authorised signatory(ies) is marked “Account Closed” and signed by the ADA’s authorised signatory(ies) with the words “Effective dd/mm/yyyy” stated where dd/mm/yyyy is defined as the effective date.

4.5.8.8 For those using the signature verification system (SVS), ensure that the account closure status is updated accordingly.

4.5.8.9 A corporate depositor may also request for the closure of an account to which a certain Master Record is tagged against. The ADA is to mark “Account Closed” on the specimen signature card (if any) / list of authorised signatory(ies) to give effect to the closure of this account. However, this Master Record’s specimen signature(s) of the authorised signatory(ies) is not to be discarded as it is still valid and to be used for verification of the authorised signatories and their specimen signatures for any other CDS accounts of the same corporate depositor at the ADA.

4.5.8.10 This closure does not nullify all other accounts belonging to the same corporate depositor. These accounts are still active and reference to the specimen signature(s) and operations of the authorised signatory(ies) in the Master Record for these accounts may continue to be used.

4.5.9 Rejection Of Account Closure Requests

4.5.9.1 Retrieve both the **ADA and Depository copies** of FMN070 from the “Keep In View” file.

4.5.9.2 Check if there are any outstanding transactions for the affected accounts.

4.5.9.3 If there are no outstanding transactions in this account, proceed to Section 4.5.4 and 4.5.5 for keying-in account closure data and confirmation of account closure data respectively into the CDS.

4.5.10 Closing Of Account For Deceased Depositor (With Nil Balance)

In the event of the death of a CDS depositor, the following persons (hereinafter known as “the applicant”) can apply for the closure of the deceased depositor’s CDS account:-

- a. Personal Representative of the Estate of the Deceased pursuant to a Grant Of Representation; or
- b. DGI appointed by the Court.

Note: *The Grant of Representation will amongst others include item (a) to item (c) as stated under item 8.1.1.3*

This applies only to CDS accounts with “Nil Balance” in the account. The ADA is required to advise the applicant to follow the procedures stipulated below. Under no circumstances is the ADA to close the deceased depositor’s account without prior authorisation from Depository.

4.5.10.1 The applicant is to notify Depository in writing of the death of the depositor and request for the CDS account of the deceased to be closed.

- 4.5.10.2 The request should be accompanied by a set of the following documents, duly certified by a person stated in the List Of Acceptable Witnesses in Chapter 9:-
- a. Grant of Representation, where applicable, or
 - b. Court Order, and
 - c. Death Certificate, and
 - d. Applicant's identification document(s) and relevant supporting documents (if applicable).
- 4.5.10.3 Depository will authorise the closure of the deceased depositor's account after due verification that the notice and supporting documents are in order and provided that there are no shares standing to the credit in the deceased person's CDS account.
- 4.5.10.4 Upon receiving authorisation from Depository to close the deceased depositor's account, the ADA is required to follow the procedures stipulated in Section 4.5.1 onwards for closing of accounts.

4.5.11 Packing And Submission Of Account Closure Documents To Depository

- 4.5.11.1 For closing of depositor account, pack the documentation according to the Account Maintenance Control Report, as follows:
- a. Depository copies of FMN070
 - b. Letter from depositor / Depository (if applicable)
- 4.5.11.2 All the above-mentioned documentation must be accompanied with Account Maintenance Control Report.
- 4.5.11.3 The Account Maintenance Control Report must be signed by the authorised signatory(ies) of the ADA.
- 4.5.11.4 ADA and its branches to deliver FMN070 with the relevant supporting document to Depository by the fifth (5th) market day of the following month or such other day as instructed by Depository.

4.5.12 Filing Of Documents

4.5.12.1 File the following:-

- a. The ADA copies of FMN070
- b. Any supporting documents
- c. Cancelled specimen signature cards (if any)
- d. Cancelled certified true copies of the list of authorised signatory(ies) (if applicable)
- e. Confirmed Closed Account Reports extracted from CFT015.
- f. Rejected Closed Account Reports extracted from CFT015.
- g. Account Rejected/Expired Control Report
- h. The duly signed and stamped Account Maintenance Control Report

4.5.12.2 Printing and filing the following reports are optional to the ADA:

- a. Pending Approval Listing
- b. Unattended Account Maintenance Report
- c. Account Maintenance Control Report (if printed on daily basis)

4.5.12.3 Depository will only send a notice to the depositor whose application has been rejected.

4.5.13 Automatic Closure Of Dormant Accounts

Pursuant to Rule 26.06A(1), Depository may proceed to close a dormant account with Nil balance as defined in Rule 26.10(1)(a) upon the expiry of the 4th year of such account being designated as dormant.

Automatic Closure of Dormant Accounts is a yearly exercise undertaken by Depository to automatically close dormant accounts maintained in the Central Depository System (CDS) which fulfil the following criteria:

1. There are no securities in such account; and
2. there have not been any debit or credit entries in such accounts for at least seven (7) consecutive years prior to the date of the closure.

ADAs will receive the following two (2) files for the closure of dormant accounts:

a. Pending Closing Dormant Account File (CFT050)

This file will be sent one (1) month prior to the closure of the affected dormant accounts. Depository will send CFT050 via eFIX to all the affected ADAs detailing the dormant accounts that will be subjected to this automatic closure exercise.

b. Confirmed Closed Dormant Account File (CFT051)

This file will be sent upon successful closure of the affected dormant accounts. Depository will send CFT051 via eFIX to all the affected ADAs. The file will contain all the affected dormant accounts that have been closed by Depository which are maintained with the respective ADAs.

4.5.13.1 Housekeeping of Account Opening related Documentations (Optional)

ADAs are provided with an option whether to retrieve all the account opening related documents of the affected dormant accounts that have been closed and have it destroyed or to continue to retain such documents in its current manner.

4.5.13.2 Filing Of Documents

4.5.13.2.1 File the following:

- a. Reports extracted from the Confirmed Closed Dormant Account File i.e. CFT051 (optional)

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4.6 Suspension / Release Of Suspension Of Securities

The deposited securities in a particular depositor's account can be suspended under any one of the circumstances stipulated under Rule 36.02 of the Rules of Depository.

The request for suspension / release of suspension of deposited securities in a securities account may be made by the following persons:-

- a. The Authorised Depository Agent (ADA), subject to prior approval from Depository unless the suspension / release of suspension is for the ADA's own Principal account(s)
- b. The depositor,
- c. Personal Representative of the Estate of the Deceased (refer to procedures 8.1.1.3 for details on documentation required for submission to Depository), or
- d. Director General of Insolvency, Official Receiver or Liquidator appointed by the Court, or
- e. Such other persons stated under Rule 36.02 of the Rules of Depository.

The ADA / depositor / applicant must complete the **Application For Suspension / Release Of Suspension Of Securities Form (FMN030)** (Appendix 38).

4.6.1 Types Of Suspension

- 4.6.1.1 Freeze/hold on a particular securities account or on all securities accounts of a particular depositor.
- 4.6.1.2 Freeze/hold of deposited securities of a particular security in all securities account held by Depository or a particular ADA or ADM.
- 4.6.1.3 Freeze/hold of a particular security of deposited securities in a particular depositor's securities account.
- 4.6.1.4 Freeze/hold of a particular quantum of deposited securities in a particular depositor's securities account

Note: *Suspension of securities in the account does not affect trade settlement for trades committed prior to the suspension of securities date. However, the suspended shares may not be used for outward CDS transactions and for trade settlement if the trade is committed after the suspension of securities date.*

4.6.2 Categories Of Persons Requesting For Suspension / Release Of Suspension

4.6.2.1 Request by the ADA

4.6.2.1.1 For applications made by the ADA, prior approval must be obtained from Depository unless the suspension / release of suspension is for the ADA's own Principal account(s). Once approval in writing has been obtained, forward the completed FMN030 to Depository.

4.6.2.2 Request by the depositor

4.6.2.2.1 For requests made in person, the ADA is to verify the details stated in FMN030 against the **Checklist For Verification Of Suspension / Release Of Suspension Of Securities** (Appendix 39). Once verified, the ADA is to forward the FMN030 to Depository.

4.6.2.2.2 For requests from depositors made in writing, by way of letter / completed FMN030 (if applicable), in addition to complying with Appendix 39, the ADA is to verify the signature on the letter / completed FMN030 against the ADA's records of specimen signature(s) and forward to Depository.

Note:

(i) *In cases where the letter is not accompanied by a completed FMN030, the ADA is to complete the FMN030 on the depositor's behalf and forward the same to Depository.*

(ii) *At the signature column of FMN030, the ADA must state "Suspension / Release Of Suspension Due To Depositor's Written Request".*

4.6.2.3 Request by the applicant in cases of deceased depositor

4.6.2.3.1 For applications made by applicants in person, ADA is to verify the supporting documents as stipulated under procedures 8.1.1.3 in order to establish the relationship between the applicant and the deceased depositor. Once verified, the ADA is to forward the FMN030 and the supporting documents to Depository.

4.6.2.3.2 For requests from applicants made in writing, by way of letter / completed FMN030 (if applicable), the ADA is to forward the letter / completed FMN030 (if applicable) to Depository.

4.6.2.3.3 For all applications made by applicants, whether in person or in writing, ADA is to ensure that Appendix 39 is complied with.

4.6.2.4 Request by other persons stated in Rule 36.02 of the Rules of Depository.

4.6.2.4.1 **For any other applications other than the above, forward these requests directly** to Depository together with the relevant supporting documents.

4.6.3 Verification Of Application For Suspension / Release Of Suspension Of Securities Requests

- 4.6.3.1 Verify the details on the FMN030 against the Checklist For Verification Of Suspension / Release Of Suspension Of Securities (Appendix 39).
- 4.6.3.2 **Reject the FMN030 if the particulars on the form differ from supporting documents provided.**
- 4.6.3.3 **Where the application is made by the depositor, verify the depositor's signature in FMN030 / letter against the ADA's records of specimen signature(s).**
- 4.6.3.4 Reject the application if the depositor's signature in FMN030 / letter differs.
- 4.6.3.5 Where the application is made by an applicant in person, ensure that the signature of the applicant on FMN030 is duly witnessed by the authorised officer of the ADA.
- 4.6.3.6 Ensure that the reason(s) for suspension of securities is stated on the form (if applicable).
- 4.6.3.7 The effective date of suspension / release of suspension will be the date stated in the Account Suspension Notice / Release Of Account Suspension Notice or the Securities Suspension Notice / Release Of Securities Suspension Notice (whichever is applicable).
- 4.6.3.8 Verify and ensure that the "checked by" and "verified by" columns in the space "to be completed by ADA/ADM" are completed by two (2) different authorised signatories of the ADA.
- 4.6.3.9 Every amendment made on the form must be countersigned by the depositor and the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA's name affixed. Do not use correcting fluid. Cancel the error and make the correction.
- 4.6.3.10 Where the signature(s) of the depositor and the authorised signatory(ies) of the ADA are the same, the amendment made on the form need only be signed by that signatory(ies).
- 4.6.3.11 Any amendments made in the "for office use only" column in the form must be signed by the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA's name affixed.
- 4.6.3.12 Where the amendments are signed by the depositor, verify the signature against the ADA's records of specimen signature(s).
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4.6.4 Packing And Submission Of Suspension / Release Of Suspension Documents To Depository

4.6.4.1 Pack **all copies** of the FMN030 and any supporting documents together with the covering letter stating the number of FMN030 being submitted to Depository. This covering letter must be signed by the authorised signatory(ies) of the ADA.

4.6.4.2 All FMN030s received by the ADA for submission to Depository must be forwarded to Depository immediately.

4.6.5 Acknowledgement Of Receipt Of Suspension / Release Of Suspension Of Securities Requests By Depository

4.6.5.1 Depository will acknowledge receipt of the suspension / release of suspension of securities requests by acknowledging the duplicate of the covering letter upon receipt of FMN030.

4.6.5.2 The **Depositor/Applicant copy** of the FMN030 will be sent to the depositor if the suspension / release of suspension of securities request is successful.

4.6.5.3 A notice will be sent by Depository if the suspension / release of suspension of securities request is successful.

4.6.6 Filing Of Documents

4.6.6.1 The **ADA/ADM copy** of the FMN030 will be returned to the ADA, once the suspension / release of suspension of securities has been initiated.

4.6.6.2 File the following:-

- a. The **ADA/ADM copy** of the FMN030

4.7 Enquiry

4.7.1 Balance Enquiry By Depositor

- 4.7.1.1 The depositor may from time to time request for his CDS account balance by completing the **Balance Enquiry Request Form** (Appendix 40).
- 4.7.1.2 Verify the depositor's signature against the ADA's records of specimen signature(s).
- 4.7.1.3 Reject the request if the signature differs.
- 4.7.1.4 Do not send the completed Balance Enquiry Request Form to Depository.
- 4.7.1.5 File the Balance Enquiry Request Form.
- 4.7.1.6 For depositors that have registered for CDS eServices, he/she may check the balance of securities in his/her securities account at any time without the need to complete any form.

Note:

The securities balances in CDS eServices platforms are updated three (3) times a day i.e. 7:00 am, 2:30 pm and 8:00 pm

4.7.2 Balance Enquiry On A Deceased Depositor's Account

- 4.7.2.1 For a balance enquiry, the applicants as per those defined in Section 4.5.10 "a" and "b", or its advocate and solicitor, must apply to Depository in writing.
- 4.7.2.2 The request should be accompanied by a set of the following documents, duly certified by a person stated in the List Of Acceptable Witnesses in Chapter 9:-
 - a. Grant of Representation, where applicable, and
 - b. Death Certificate, and
 - c. Applicant's identification document(s) and relevant supporting documents (if applicable).

4.7.2.3 In addition to the above requirements, where the request is submitted by an advocate and solicitor, a letter from the applicant to Depository, authorising Depository to release information on the deceased depositor's account to the advocate and solicitor, must be submitted.

4.7.2.4 Under no circumstances is the ADA to release any information to anyone without prior notification and authorisation from Depository.

4.7.3 Balance Enquiry Through Depositor's Authorisation

This section stipulates the procedures to be applied by the ADA in processing a depositor's request to authorise a third party representative or his dealer's representative to enquire into his CDS account balance and any subsequent revocation by that depositor.

This authorisation is only for making balance enquiry requests and not for ad-hoc statement requests.

Balance enquiry authorisation may be given by a depositor to:-

- a. A third party representative other than a dealer's representative
- b. A dealer's representative attached to an ADA where the depositor's CDS account is maintained.

Third Party Representative Other Than A Dealer's Representative

The authorisation given to a third party representative other than a dealer's representative is only effective for the purpose of making one (1) balance enquiry only. To authorise a third party representative, the depositor has to write a letter of authorisation containing the following information:-

- a. Name and CDS account number of depositor
- b. Name and NRIC / Passport No. / Authority Card No. of third party representative
- c. Signature of depositor.

4.7.3.1 Accepting Letter Of Authorisation From Third Party Representative

4.7.3.1.1 Ensure the depositor's particulars are completed in the Balance Enquiry Request Form and that the representative signs on behalf of the depositor.

4.7.3.1.2 Obtain the letter of authorisation and completed Balance Enquiry Request Form from the representative.

4.7.3.1.3 Check the depositor's signature on the letter of authorisation against the ADA's records of specimen signature(s).

4.7.3.1.4 Sight the representative's original NRIC / Passport / Authority Card to verify the name and NRIC / Passport No. / Authority Card No. stated in the letter of authorisation from the depositor.

4.7.3.1.5 Reject the request if the depositor's signature differs or if there are discrepancies in the representative's particulars.

4.7.3.1.6 Enter all enquiry data using the CDS "Account Enquiry" screen. Ensure that the CDS account number is keyed-in correctly.

4.7.3.1.7 The two (2) different persons who approve and release the information to the representative must sign at the appropriate columns in the Balance Enquiry Request Form.

4.7.3.1.8 File the letter of authorisation from the depositor together with the Balance Enquiry Request Form after the enquiry has been done.

Dealer's Representative

4.7.3.2 Accepting Authorisation For Balance Enquiry Request Form

4.7.3.2.1 To receive the duly completed **Authorisation For Balance Enquiry Request Form** (AFBIR) (Appendix 41) for each authorisation relating to an individual depositor.

4.7.3.2.2 Receive the duly completed AFBIR for authorisation by corporate depositor. Corporate depositor can perform the function of giving authorisation to enquire the balance of its CDS account by completing the AFBIR as follows:-

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- a. Corporate depositor giving authorisation to more than one (1) CDS account can complete separate AFBIR for each different CDS account, or
- Corporate depositor giving authorisation to more than one (1) CDS account can complete only one (1) AFBIR and attached a listing detailing the CDS accounts' numbers that can be enquired by the Dealer's Representative. The AFBIR and the CDS Account Listing must be signed by the same authorised signatory(ies) with either the Company Seal or company's rubber-stamp affixed, or
- b. Corporate depositor giving authorisation to more than one (1) CDS account can complete only one (1) AFBIR and indicate on the AFBIR that the authorisation will be for all CDS accounts including any CDS account to be opened in the future.
- 4.7.3.2.3 Ensure that the "received by" and "time/date received" columns are completed.
- 4.7.3.2.4 Verify the signature on the AFBIR and the CDS Account Listing (if applicable) against the ADA's records of specimen signature(s).
- 4.7.3.2.5 Verify all particulars on the AFBIR against the **Checklist For Verification Of Authorisation For Balance Enquiry Request Form** (Appendix 42).
- 4.7.3.2.6 Reject the Authorisation For Balance Enquiry Form if there is(are) error(s) or non-compliance. For rejection procedures, proceed to Section 4.7.3.2.14.
- 4.7.3.2.7 Affix the ADA's company rubber-stamp on the AFBIR at the space marked "to be completed by ADA".
- 4.7.3.2.8 Ensure that the "verified by" and "approved by" columns in the AFBIR are completed by two (2) different authorised signatory(ies) of the ADA.
- 4.7.3.2.9 Every amendment made on the AFBIR or the CDS Account Listing (if applicable) must be countersigned by the depositor and the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA's name affixed. Do not use correcting fluid. Cancel the error and make the correction.

4.7.3.2.10 Any amendments made in the “for office use only” column in the AFBIR must be signed by the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA’s name affixed.

4.7.3.2.11 Where the amendments are signed by the depositor, verify the signature against the ADA’s records of specimen signature(s).

4.7.3.2.12 Complete the **Notice Of Acceptance / Rejection Of Authorisation For Balance Enquiry Form** (Notice-AFBIR) (Appendix 43).

4.7.3.2.13 If the authorisation is accepted, retain the original AFBIR and the CDS Account Listing (if applicable) and return a copy of the AFBIR and a copy of the CDS Account Listing (if applicable) to the depositor along with the Notice-AFBIR clearly stating the period of validity, no later than two (2) market days from the day the AFBIR was received.

4.7.3.2.14 If authorisation for balance enquiry request is rejected, return the original AFBIR and the CDS Account Listing (if applicable) to the depositor along with the Notice-AFBIR clearly stating the reason(s) for the rejection, no later than two (2) market days from the day the AFBIR was received.

***Note:** The authorisation given to the dealer’s representative for the purpose of balance enquiry may be valid for a period as specified by the depositor in the AFBIR unless revoked earlier by the depositor or revoked automatically as the result of dealer’s representative ceased to be a dealer’s representative of the ADA where the depositor’s CDS account is maintained.*

4.7.3.2.15 File the following:-

- a. Authorisation For Balance Enquiry Request Form (AFBIR) together with the CDS Account Listing (if any)
- b. Notice Of Acceptance / Rejection Of Authorisation For Balance Enquiry Request Form (Notice-AFBIR) together with the CDS Account Listing (if any).

4.7.3.3 The ADA May Process A Balance Enquiry Request By A Dealer's Representative Via The Following Methods:-

- a. Accepting Balance Enquiry Request form; or
- b. The ADA's online system if the online system satisfies the following requirements:-
 - i. The online system gives the Dealer's Representative access to the CDS account balances obtained by the ADA via the CDS-STP service;
 - ii. the online system gives the Dealer's Representative access to the CDS account balances of only those depositors who have authorised that Dealer's Representative via the AFBIR and not any other depositor; and
 - iii. the ADA has taken all reasonable security measures to prevent unauthorised access into the online system.

Accepting Balance Enquiry Request Form

4.7.3.3.1 Receive the Balance Enquiry Request Form (Appendix 40) duly completed from the dealer's representative. Separate Balance Enquiry Request Form for each depositor. For corporate depositor opted for a single Balance Enquiry Request Form for more than one (1) CDS account, the appropriate details on the Balance Enquiry Request Form must be completed.

4.7.3.3.2 Verify the signature of the dealer's representative.

4.7.3.3.3 Ensure that the request from the dealer's representative is valid and that the authorisation in favour of the dealer's representative has not expired.

4.7.3.3.4 Ensure that all balance enquiry requests are released only to the authorised dealer's representative. For corporate depositor using a single Balance Enquiry Request Form accompanied by a CDS Account Listing, ensure the CDS Account Listing belongs to the same corporate depositor and that the account balance released is in relation to the account stated in the CDS Account Listing.

4.7.3.3.5 Affix the ADA's company rubber-stamp on the Balance Enquiry Request Form at the space marked "to be completed by ADA".

4.7.3.3.6 Ensure that the “approved by” and “balance released by” columns are completed by two (2) different authorised signatories of the ADA.

4.7.3.3.7 Every amendment made on the Balance Enquiry Request Form must be countersigned by the depositor and the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA’s name affixed. Do not use correcting fluid. Cancel the error and make the correction.

Any amendments made in the “for office use only” column in the Balance Enquiry Request Form must be signed by the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA’s name affixed.

4.7.3.3.8 Where the amendments are signed by the depositor, verify the signature against the ADA’s records of specimen signature(s).

4.7.3.3.9 Enter all enquiry data using the CDS “Account Enquiry” screen. Ensure that the CDS account number is keyed-in correctly.

4.7.3.3.10 File the Balance Enquiry Request Form.

4.7.3.3.12 Do not send the completed Balance Enquiry Request Form to Depository.

Processing A Balance Enquiry Request Via The ADA’s Online System

4.7.3.3.13 An ADA that processes a balance enquiry request via the ADA’s online system must ensure that the online system satisfies the following requirements:-

- a. the online system gives the Dealer’s Representative access to the CDS account balances obtained by the ADA via the Central Depository System-Straight Through Processing (“CDS-STP”) service;
- b. the online system gives the Dealer’s Representative access to the CDS account balances of only those depositors who have authorised that Dealer’s Representative via the AFBIR and not any other depositor; and
- c. the ADA has taken all reasonable security measures to prevent unauthorised access into the online system.

Sections 4.7.3.3.14 to 4.7.3.3.22 are only applicable to ADAs that have subscribed for CDS-STP and are using the AFBIR to update the details of depositors with consent via the “Account Consent Maintenance” screen in CDS.

Keying-In Depositor Consent Into CDS

4.7.3.3.14 Proceed to the Account Consent Maintenance screen and key-in the CDS account number to retrieve the depositor’s details.

4.7.3.3.15 Ensure the details displayed correspondence with the details in AFBIR.

4.7.3.3.16 If the details differ from that in the system, reject the consent request.

4.7.3.3.17 ADA is to ensure that only CDS account number of depositors who have given consent are to be registered into CDS via Account Consent Maintenance screen.

4.7.3.3.18 ADA is to ensure that the consent period given by the depositor is keyed-in correctly into CDS.

4.7.3.3.19 Proceed to register the depositor’s consent via Account Consent Maintenance screen.

4.7.3.3.20 Print the Depositor Consent Listing and verify the data entry against the AFBIR.

4.7.3.3.21 The authorized Dealer’s Representative will access the CDS account balances of its clients via the ADA’s online system. The authorized Dealer Representative will only be accessing the CDS account balances of clients that have provided their consent via the AFBIR.

4.7.3.3.22 Please refer to CDS-STP User Guide for detailed instructions.

4.7.3.4 Accepting Revocation Of Authorisation For Balance Enquiry Request Form

4.7.3.4.1 Receive the authorisation letter or the duly completed **Revocation Of Authorisation For Balance Enquiry Request Form (RAFBIR)** (Appendix 44) for each authorisation relating to a depositor. Corporate depositor is allowed to complete a single RAFBIR for more than one (1) CDS account by completing the appropriate details in the RAFBIR.

4.7.3.4.2 For the authorisation letter, affix the acknowledged receipt stamp on the letter and state the date of receipt clearly on the letter.

4.7.3.4.3 Ensure that the “received by” and “time/date received by” columns are completed in the RAFBIR.

4.7.3.4.4 Verify the signature on the authorisation letter / RAFBIR against the ADA’s records of specimen signature(s)

Note:

(i) *For cases where the revocation request is made by way of an authorisation letter, the ADA must complete the RAFBIR on the depositor’s behalf*

(ii) *At the signature column of the RAFBIR, the ADA must state “Revocation Due To Depositor’s Written Request”.*

4.7.3.4.5 Verify all particulars on the RAFBIR against the **Checklist For Verification Of Revocation Of Authorisation For Balance Enquiry Request Form** (Appendix 45).

4.7.3.4.6 Reject the authorisation letter / RAFBIR if there is(are) error(s) or non-compliance. For rejection procedures, please proceed to section 4.7.3.4.14.

4.7.3.4.7 Affix the ADA’s company rubber-stamp on the RAFBIR at the space marked “to be completed by ADA”.

4.7.3.4.8 Ensure that the “verified by” and “approved by” columns are completed by two (2) different authorised signatory(ies) of the ADA.

4.7.3.4.9 Every amendment made on the RAFBIR must be countersigned by the depositor and the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA’s name affixed. Do not use correcting fluid. Cancel the error and make the correction.

4.7.3.4.10 Any amendment made in the “for office use only” column in RAFBIR must be signed by the authorised signatory(ies) of the ADA with a rubber-stamp bearing the ADA’s name affixed.

4.7.3.4.11 Where the amendments are signed by the depositor, verify the signature against the ADA’s records of specimen signature(s).

4.7.3.4.12 Complete the **Notice Of Acceptance / Rejection Of The Revocation Of Authorisation For Balance Enquiry Form** (Notice-RAFBIR) (Appendix 46).

4.7.3.4.13 If the revocation is accepted, retain the original RAFBIR and return a copy of the RAFBIR to the depositor along with the Notice-RAFBIR no later than two (2) market days from the day the RAFBIR was received.

4.7.3.4.14 If the revocation is rejected, return the original RAFBIR to the depositor along with the Notice-RAFBIR clearly stating the reason(s) for the rejection, no later than two (2) market days from the day the RAFBIR was received.

4.7.3.4.15 File the following:-

- a. Authorisation Letter / Revocation Of Authorisation For Balance Enquiry Form (RAFBIR) (if applicable)
- b. Notice Of Acceptance / Rejection Of The Revocation Of Authorisation For Balance Enquiry Form.

4.7.3.5 Automatic Revocation Of Authorisation On Enquiry As The Result Of Dealer's Representative Ceased To Be An Authorised Dealer's Representative Of An ADA Where The Depositor's CDS Account Is Maintained

4.7.3.5.1 Complete a RAFBIR on behalf of the affected depositors. Print a listing of all the affected CDS accounts from the ADA's Online System and attach to the duly completed RAFBIR.

4.7.3.5.2 At the signature column of the RAFBIR, the ADA must state "Revocation Due To Authorised Dealer's Representative No Longer With ADA".

4.7.3.5.3 File the RAFBIR completed by the ADA.

Sections 4.7.3.5.4 only applicable to ADAs that have subscribed for CDS-STP and are using the RAFBIR to update the details of depositors with revocation of consent via the "Account Consent Maintenance" screen in CDS.

Keying-In Revocation Of Depositor Consent Into CDS

4.7.3.5.4 Revocation Of Consent Requested By Depositor Via The Revocation Of Authorisation For Balance Enquiry Request Form (RAFBIR).

4.7.3.5.4.1 Verify the signature of the depositor against the ADA's records of specimen signature.

4.7.3.5.4.2 Proceed to the Account Consent Maintenance screen and key –in the CDS account number to retrieve the depositor’s details.

4.7.3.5.4.3 Ensure the details displayed correspondence with the details in RAFBIR.

4.7.3.5.4.4 If the details differ from that in the system, reject the revocation consent request.

4.7.3.5.4.5 Proceed to revoke the depositor’s consent via Account Consent Maintenance screen.

4.7.3.5.4.6 Print the Depositor Consent Audit to verify the data entry against the RAFBIR.

4.7.3.5.4.7 Please refer to CDS-STP User Guide for detailed instructions.



4.8 Ad-Hoc Statement

4.8.1 Ad-Hoc Statement For Depositors

- 4.8.1.1 A depositor may also request for an ad-hoc statement on their CDS account by:-
- a. Completing the **Ad-Hoc Statement Request Form** (Appendix 47)
 - b. Writing to the ADA
- 4.8.1.2 For item b, the ADA is to complete the Ad-Hoc Statement Request Form on behalf of the depositor.
- 4.8.1.2 Verify the depositor's signature on the Ad-Hoc Statement Request Form / letter against the ADA's records of specimen signature(s).
- 4.8.1.3 Reject the request if the signature differs.
- 4.8.1.4 Do not send the completed Ad-Hoc Statement Request Form to Depository.
- 4.8.1.5 File the following:-
- a. Ad-Hoc Statement Request Form
 - b. Letter from depositor (if applicable).

4.8.2 Ad-Hoc Statement For Personal Representative

- 4.8.2.1 For an ad-hoc statement, the applicants as per those defined in Section 4.5.10 "a" and "b", or its advocate and solicitor, must apply to Depository in writing.
- 4.8.2.2 The request should be accompanied by a set of the following documents, duly certified by a person stated in the List Of Acceptable Witnesses in Chapter 9:-
- a. Grant of Representation, where applicable, and
 - b. Death Certificate, and
 - c. Applicant's identification document(s) and relevant supporting documents (if applicable).

- 4.8.2.3 In addition to the above requirements, where the request is submitted by an advocate and solicitor, a letter from the applicant to Depository, authorising Depository to release information on the deceased depositor's account to the advocate and solicitor, must be submitted.

- 4.8.2.4 Under no circumstances is the ADA to release any information to anyone without prior notification and authorisation from Depository.

4.8.3 Ad-Hoc Statements For ADA's Principal Accounts

- 4.8.3.1 Printing of ad-hoc statements for an ADA's Principal and wholly-owned Nominee account(s) may be done by way of printing an **Intra-Day Activities Report** (Appendix 48).

- 4.8.3.2 Print report either by specifying account type or account number but not both. Alternatively, you may view the report in softcopy without the need to print hardcopy.

***Note:** To print all accounts or stock, key in an asterisk (*) in the respective field.*