

## PARTICIPATING ORGANISATIONS' CIRCULAR

Date : 18 August 2010

No : R/R 4 of 2010

### SCHEDULED SETTLEMENT TIME OF SECURITIES IN RELATION TO ELECTRONIC SHARE PAYMENT ("e-SHARE PAYMENT")

Reference is made to the media release on the e-Share Payment facility dated 18 August 2010. A copy of which is attached here as Annexure 1.

Rule 804.2(1) of the Rules of Bursa Malaysia Securities Bhd (the "Rules"), provides that payment for Ready and Immediate Basis Contracts (as defined in the Rules) shall be effected by the Scheduled Settlement Time prescribed in Part 2 of Schedule 2A of the Rules.

For the purposes of payment made via e-Share Payment facility, a Participating Organisation ("PO") and its clients must make arrangements with the relevant licensed institution (as defined under BAFIA) who offers e-Share Payment facility to ensure that the payment is credited into the bank account of the client (where payment is made by the PO to the client) or the bank account of the PO (where payment is made by the client) as follows:

- a) For a Ready Basis Contract not later than the end of T+3;
- b) For an Immediate Basis Contract not later than the end of T+2; and
- c) For a buying-in contract not later than the end of the next market day following the date of the buying-in contract.

The above directive is effective from 18 August 2010.

In the event of any queries, please contact:

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This Circular is available at:

[http://www.bursamalaysia.com/website/bm/regulation/rules/bursa\\_rules/bm\\_securities.html](http://www.bursamalaysia.com/website/bm/regulation/rules/bursa_rules/bm_securities.html)

**Regulation**



CAD/PA/PR/2010-40

**PRESS RELEASE***Kuala Lumpur, 17 August 2010***SC, Bank Negara Malaysia and Bursa Malaysia introduce e-share Payment**

The Securities Commission Malaysia (SC), Bank Negara Malaysia and Bursa Malaysia today introduced the Electronic Share Payment facility for share transactions in a further move to promote the use of e-payments in the stock market.

Together with the e-Dividend initiative launched in April this year, the e-Share payment initiative marks another effort towards enhancing efficiency in the payment and settlement systems within the capital market. The two initiatives were announced in the 2010 Budget.

With e-Share payment, share sales proceeds can now be paid by the stockbroker directly into the investors' bank accounts. Investors enjoy faster access to funds as the monies are made available in their bank account on the same day.

For share purchases, investors can initiate payments to their stockbrokers via electronic channels or they may choose to save time and enjoy the convenience of auto-debit by authorising their banker to debit their designated bank account directly.

The e-Share payment facility does away with the need to deposit and collect cheques, and eliminates issues of misplaced, lost or expired cheques. Investors can subscribe to the e-Share payment facility with their respective brokers. The service is provided by all the stockbrokers at no charge.

The e-Share payment initiative is jointly undertaken by the SC, Bank Negara Malaysia, Bursa Malaysia, the Association of Stockbroking Companies Malaysia, the Association of Banks Malaysia and Malaysian Electronic Payment System.

Further information on e-Share payment is available at [www.sc.com.my](http://www.sc.com.my), [www.bnm.gov.my](http://www.bnm.gov.my) and [www.bursamalaysia.com](http://www.bursamalaysia.com).

## **SECURITIES COMMISSION MALAYSIA**

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**Members of the Media** may contact the Corporate Affairs Department at tel. no. 03-62048758 (Suresh Krishnan) / 03-62048621 (Mohd Syazwan Rahimy) or fax no.: 03-62015078 or e-mail: [cau@seccom.com.my](mailto:cau@seccom.com.my).

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**The Securities Commission (SC)**, a statutory body reporting to the Minister of Finance, was established under the Securities Commission Act 1993. It is the sole regulatory agency for the regulation and development of capital markets. The SC has direct responsibility for supervising and monitoring the activities of market institutions, including the exchanges and clearing houses, and regulating all persons licensed under the Capital Markets and Services Act 2007. More information about the SC is available on its website at [www.sc.com.my](http://www.sc.com.my)