

e-Share Payment



What?

Q1. What is e-Share Payment?

e-Share Payment is an electronic settlement facility provided by all stockbrokers for the purpose of:

- a) payment of share sales proceeds by the stockbroker directly into your bank account; and / or
- b) providing an option for you to initiate payment via e-channels (e.g. internet banking, mobile banking, ATM, etc) or to authorize the banks where you maintain your bank account to allow the stockbroker to debit your bank account (auto debit) for the purpose of share purchases.

Q2. Which are the stockbrokers participating in the e-Share Payment initiative?

All stockbrokers are participating in this initiative.

Q3. Which are the licensed banks participating in the e-Share Payment initiative?

All licensed banks under MEPS Interbank Giro (IBG) as listed in the following website http://www.meps.com.my/faq/interbank_giro are participating in the e-Share Payment initiative. However, please contact your stockbroker for the list of participating banks which they have made arrangements with.

Why?

Q4. Why should I subscribe to the e-Share Payment facility?

To enjoy the various benefits the e-Share Payment facility provides, which are as follows:-

- a) Convenience of electronic settlement. (eliminates the need to collect and issue cheques);
- b) Eliminate the need to travel to the banks or stockbroker;
- c) Funds will be made available in your bank account on the same day (T+3); and
- d) Incidents of misplaced, lost or expired cheques can be avoided.

How?

Q5. How do I subscribe to the e-Share Payment facility?

You must complete the relevant prescribed form and submit it together with the required supporting documents to your stockbroker. Your stockbroker would then verify your particulars and signature and update your payment records accordingly in their system under e-Share Payment.

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Q6. What supporting documents are required?

When providing your bank account information for e-Share Payment, please bring along the following:-

- a) Copy of Identification documents e.g. NRIC, Passport, Authority Card or other acceptable identification documents (for individual investors).
- b) Certified true copy of Certificate of Incorporation / Certificate of Registration (for corporate investors).
- c) Copy of your bank statement / bank saving book / details of your bank account obtained from your bank's website that has been certified by your bank / copy of the letter from your bank confirming your bank account details.
- d) Original documents of all the above mentioned for verification.

Q7. When will this service be activated after I have submitted all the required documents?

Your stockbroker will notify you upon successful activation.

Q8. Which are the types of bank accounts allowed to enjoy e-Share Payment?

Savings or current accounts are allowed. However, investors can only use one bank account for trade settlement for each trading account maintained with a stockbroker.

Q9. Can I provide a separate bank account for each of my trading accounts if I have more than one trading account?

Yes, if the trading accounts are with different stockbrokers.

Q10. Can a payment be made to / from a third party bank account?

No, the bank account must be under your name.

Q11. Can I use an overseas bank account?

No, you must provide details of a bank account maintained with a bank located in Malaysia that is offering MEPS IBG service as listed in http://www.meps.com.my/faq/interbank_giro

Others

Q12. When will my bank account be credited with the sale proceeds?

The sale proceeds will be credited into your bank account latest by midnight on the same day (T+3).

Q13. Will I receive an acknowledgement for my sale proceeds and payment for my purchases?

You can check with your stockbrokers on the notification acknowledgement arrangement.

Q14. What will happen if the sales proceeds cannot be credited into my bank account?

In the event that the sales proceeds cannot be credited into your bank account your stockbroker will contact you and make arrangement to credit the sales proceeds via alternative mode of payment.

e-Share Payment - FAQ

Q15. Is there any transfer limit on e-Share Payment facility?

There is no transfer limit for both crediting of sale proceeds and auto debit. For payment of purchase, the transaction limit via e-channels is set by the individual bank(s). Please contact your bank(s) in the event you wish to request for higher transaction limit.

Q16. Will the stockbroker charge me for using e-Share Payment?

The e-Share Payment facility is offered by the stockbrokers at no charge. While the auto debit facility is also offered free, stockbrokers may levy a penalty of up to RM10 if the transaction fails due to insufficient funds in your designated bank account.

Q17. If I have bought or sold shares traded in foreign currency, can I still use this service?

The e-Share Payment facility is available for shares quoted in foreign currency but the settlement is in Ringgit Malaysia.

Q18. Can I cancel or terminate my e-Share Payment facility and how do I go about doing it?

Yes, you can do so by contacting your stockbroker and completing the e-Share Payment termination form.

Q19. If I close my stock trading account, will the e-Share Payment facility be automatically terminated?

Yes.

Q20. Who should I contact if I need further information in relation to e-Share Payment?

You are advised to contact your stockbroker.