

**BURSA MALAYSIA SECURITIES CLEARING SDN BHD**

Date: 25 May 2018

No: ISSBNT 2/2018

**AMENDMENTS TO THE ISLAMIC SECURITIES SELLING AND BUYING –  
NEGOTIATED TRANSACTION (ISSBNT) OPERATIONAL GUIDELINES FOR APPROVED  
SUPPLIERS & APPROVED USERS**

**CONSEQUENTIAL TO THE GOODS AND SERVICES TAX (RATE OF TAX)  
(AMENDMENT) ORDER 2018 (“GST AMENDMENT ORDER”)**

**1. BACKGROUND**

Pursuant to the GST Amendment Order, the Goods and Services Tax rate has been amended from 6% to 0%. The GST Amendment Order comes into operation on 1 June 2018.

**2. AMENDMENTS TO ISSBNT OPERATIONAL GUIDELINES FOR APPROVED  
SUPPLIERS & APPROVED USERS**

In this connection, the Section 6 on ‘Intermediary Fee’ of the ISSBNT Operational Guidelines For Approved Suppliers & Approved Users has been amended to replace the words “6% GST” with “GST at the prevailing rate”.

“**Annexure 1**” provides the detail of the update made to the ISSBNT Operational Guidelines For Approved Suppliers & Approved Users and the relevant amendment is denoted with track changes.

**3. EFFECTIVE DATE**

The amendments to the ISSBNT Operational Guidelines For Approved Suppliers & Approved Users shall take effect from 1 June 2018 (“**Effective Date**”).

**4. CONTACT PERSONS**

In the event of any queries in relation to the amendments of the Operational Procedures, kindly contact the following persons:

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**Securities Clearing and Settlement**

**“ANNEXURE 1”**

**ISLAMIC SECURITIES SELLING AND BUYING – NEGOTIATED TRANSACTION  
(ISSBNT)**

**OPERATIONAL GUIDELINES FOR APPROVED SUPPLIERS & APPROVED USERS**



SECURITIES CLEARING & SETTLEMENT

**ISLAMIC SECURITIES SELLING AND BUYING  
NEGOTIATED TRANSACTION  
("ISSBNT")**

**OPERATIONAL GUIDELINES  
FOR  
APPROVED SUPPLIERS &  
APPROVED USERS**

(BMSC/CD/ISSBNT/004)

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### 6.1 ISSBNT Intermediary Fee

6.1.1 BMSC will charge an **ISSBNT Intermediary Fee** for the services provided. This fee is computed by the ISSBNT System. The fee structure is of 2 types as the following:

- a. 0.02% (2 basis point) per annum of the outstanding ISSBNT (based on the daily closing price of the securities transacted) with a minimum of RM100 levied on both User Representative and Supplier Representative;

OR

- b. 0.04% (4 basis point) per annum of the outstanding ISSBNT (based on the daily closing price of the securities transacted) with a minimum of RM200 on User Representative only.

*Note:*

- *6.1.1(a) is on shared arrangement between the Supplier Representative and User Representative where else 6.1.1(b) is non-shared i.e. the entire intermediary fee is borne by the User Representative.*
- *Bursa has obtained an approval to display prices exclusive of the Goods and Services Tax ("GST") under subsection 9(7) of the Goods and Services Tax Act 2014. Accordingly, each fee, charge or amount payable to BMSC set out above does not include GST i.e. price payable is exclusive of GST.*
- *GST at the prevailing rate is payable on all fees, charges or amounts payable (unless otherwise specified by Bursa in accordance with the Goods and Services Tax Act 2014), and will be billed in the tax invoices issued in relation to such fees, charges or amounts payable.*
- *Supplier Representative and User Representative are required to pay BMSC the Intermediary Fee together with the GST on every 3<sup>rd</sup> business day of the month by 10 a.m.*

