

# How to Manage the Securities (CDS) Account of a Deceased Investor



It can be overwhelming to have to manage financial aspects upon the passing of someone. If you are required to handle the Central Depository System (CDS) account of a deceased investor, here is a guide on how to go about it.

To begin managing the CDS account of a deceased investor, you will need to determine if you are a **Personal Representative\* (PR)**. There are two types of PRs considered by authorities in this regard:

- **Executor/Administrator** appointed pursuant to **Grant of Probate (GOP)/Letter of Administration (LA)**; or
- **Beneficiary** named in the **Distribution Order (Borang E)** or **Direction Letter** from **Amanah Raya Berhad**.

*\*If you are not certain of your status, please contact the nearest Authorised Depository Agent (ADA) i.e. Stockbroking Firm/Investment Bank at your convenience and speak to a representative from the CDS Department.*

If you have determined yourself as a PR, here are the steps needed to manage the respective CDS account.



## Step 1: Gather All Required Documents

You will need to submit the following documents to an ADA i.e. Stockbroking Firm/Investment Bank in Malaysia for verification:

- Original or certified true copy of the **Death Certificate**; and
- Original or certified true copy of the **GOP/LA**; or
- **Distribution Order** (Borang E) or **Direction Letter** from Amanah Raya Berhad; and
- Original **NRIC/Passport** of the Executor / Administrator / Beneficiary.

### *Important Notes:*

- The CDS Account statement is necessary for the purpose of obtaining the Distribution Order/ Direction Letter and is required by:
  - ➔ The department of Director General of Land and Mines (Estate Distribution Unit) for the issuance of the Distribution Order; or
  - ➔ Amanah Raya Berhad for the issuance of the Direction Letter.
- A GOP/LA obtained from another country must be duly resealed in the High Court of Malaysia.
- Certified true copies of documents must be certified by a Notary Public or an Advocate & Solicitor or any authorised officer(s) of the ADA i.e. Stockbroking Firm/Investment Bank in Malaysia\*.

\*Please refer here for FAQs on persons who reside outside of Malaysia.  
<https://www.bursamalaysia.com/reference/faqs/cds/transmission-of-title-tot>



## Step 2: Processing and Validation

Once all the documents are prepared:

- The Executor / Administrator / Beneficiary will need to visit the CDS Operations or Customer Service Department of any preferred ADA i.e. Stockbroking Firm/Investment Bank in Malaysia for the submission of documents.
- The documents will be verified by the authorised officer there.
- The Executor / Administrator / Beneficiary will need to complete the **Personal Representative Authorisation Letter Form** and submit the duly completed form at the ADA i.e. Stockbroking Firm/Investment Bank\*.

\*Please refer here for the full list of the ADAs i.e. Stockbroking Firms/ Investment Banks in Malaysia.

[https://www.bursamalaysia.com/trade/trading\\_resources/brokers\\_for\\_equities/list\\_of\\_participating\\_organisations](https://www.bursamalaysia.com/trade/trading_resources/brokers_for_equities/list_of_participating_organisations)



## Step 3 : Confirmation of Entitlement

- Upon completion of the validation process, the Executor / Administrator/ Beneficiary will be notified of the PR status accordingly by the ADA i.e. Stockbroking Firm/Investment Bank.
- PR may then proceed to either Transfer the shares, Suspend, or Terminate the CDS account.

### **Important Notes:**

- We advise the PR/Lawyer to quote in general "All securities maintained with Bursa Malaysia" in either the GOP or LA.
- Pursuant to the secrecy provision under the Securities Industry (Central Depositories) Act 1991 (SICDA), Bursa Malaysia is prohibited from disclosing any information pertaining to the affairs of a depositor such as securities balances, CDS account number(s), or any other details of a depositor.
- The transferee of securities can be anyone as long as consent is obtained from the Executor/ Administrator.
- For information regarding the Securities Trading account, please contact the relevant ADA i.e. Stockbroking Firm/Investment Bank.

For more information on Frequently Asked Questions (FAQs), please scan me:



<https://www.bursamalaysia.com/reference/faqs/cds/transmission-of-title-tot>

For more information on ADA i.e. Stockbroking Firm/Investment Bank, please scan me:



[https://www.bursamalaysia.com/trade/trading\\_resources/brokers\\_for\\_equities/list\\_of\\_participating\\_organisations](https://www.bursamalaysia.com/trade/trading_resources/brokers_for_equities/list_of_participating_organisations)