

CSDs: TSD (Thailand)

Date: 18 Feb 2009

SMI Markets: Thailand

CMIRR Markets: Thailand

Implementation of Corporate Action Distribution via SWIFT and Usage of CFI Code

The Stock Exchange of Thailand (SET) and Thailand Securities Depository (TSD) held a meeting yesterday (17 February 2009) with the custodian members to discuss and gather opinions on the implementation of corporate action distribution via SWIFT and usage of the Classification of Financial Instruments (CIF) code together with the ISO standard message . These developments are targeted for implementation in Q4 2009.

Note that the CFI code consists of six alphabetical characters that classify a financial instrument's characteristics on its issue and remain unchanged until maturity.

More information about the CFI code can be found the website of the Association of National Numbering Agencies (ANNA): www.anna-web.com

CSD Risk Impact

TSD (Thailand)

CSD Rating: A+

CSD Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = AA-

Flash Impact = Positive

Impacted Risk Type: Asset Servicing Risk

Current Rating = AA-

Flash Impact = Positive

The implementation of SWIFT messaging for corporate action distribution and adhering to international standards should support adoption of Straight Through Processing (STP). This should reduce the operational risk stemming from the manual input errors. The implementation of CFI code system will simplify the communication process between market participants through electronic communication, and usage of ISO standard message. Accordingly, the overall impact on Asset Servicing and Operational Risk is set as "Positive".

Market Information Impact

Thailand

This information affects the data contained in the Corporate Actions sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Thailand

Market Rating: A+

Market Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = A

Flash Impact = Positive

Impacted Risk Type: Asset Servicing Risk

Current Rating = A+

Flash Impact = Positive

The implementation of SWIFT messaging for corporate action distribution and adhering to international standards should support adoption of Straight Through Processing (STP). This should reduce the operational risk stemming from the manual input errors. The implementation of CFI code system will simplify the communication process between market participants through electronic communication, and usage of ISO standard message. Accordingly, the overall impact on Asset Servicing and Operational Risk is set as "Positive".

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