

CSDs: PDTC (Philippines)

Date: 26 Jun 2009

SMI Markets: Philippines

CMIRR Markets: Philippines

## PDTC to Migrate to a New Depository System

The Philippine Depository and Trust Corporation (PDTC) will be migrating to a new system on 29 June 2009. The new system, eClearSettle (eCS), will replace the legacy system, Fintracs.

There will be no change in the operational processes at PDTC. However, eCS is an internet-based system and will offer more flexibility in terms of access and efficiency to support investor level record keeping. The new system will be accessible from any computer with internet connection (with no pre-installation required). The system will also enable the investor level record keeping as the breaking of broker's omnibus client holdings into specific investor accounts will be possible.

eCS also has a facility that enables the pre-enrolment of e-mail addresses so reports are automatically sent to the designated e-mail addresses of recipients.

## CSD Risk Impact

### PDTC (Philippines)

CSD Rating: A

CSD Flash Impact: On Watch

Impacted Risk Type: Operational Risk

Current Rating = A+

Flash Impact = On Watch

Impacted Risk Type: Asset Servicing Risk

Current Rating = AA

Flash Impact = Positive

The implementation of a new system is usually associated with high operational risk exposure due to the potential initial system problems. Accordingly, the impact on Operational Risk is set 'On Watch' pending the successful migration of PDTC from Fintracs to eCS.

Furthermore, the facility that enables PDTC to send reports automatically via e-mails will facilitate improved reporting to participants. As this will include corporate actions notifications/entitlements, the impact is positive for Asset Servicing Risk.

## Market Information Impact

### Philippines

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

## Infrastructure Risk Ratings Impact

### Philippines

Market Rating: A

Market Flash Impact: On Watch

Impacted Risk Type: Operational Risk

Current Rating = A

Flash Impact = On Watch

Impacted Risk Type: Asset Servicing Risk

Current Rating = A+

Flash Impact = Positive

The implementation of a new system is usually associated with high operational risk exposure due to the potential initial system problems. Accordingly, the impact on Operational Risk is set 'On Watch' pending the successful migration of PDTC from Fintracs to eCS.

Furthermore, the facility that enables PDTC to send reports automatically via e-mails will facilitate improved reporting to participants. As this will include corporate actions notifications/entitlements, the impact is positive for Asset Servicing Risk.

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