

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

I.7 Guidelines on Central Securities Depositories

INTRODUCTION

Section 73(1) of the Mandatory Provident Fund Schemes (General) Regulation (“the Regulation”) provides that an agreement entered into between the approved trustee of a registered scheme and a custodian of scheme assets or between the custodian and delegate of the custodian may provide for scheme assets to be held in central securities depository.

2. Under section 2 of the Regulation, a central securities depository means a depository in Hong Kong, or a depository or a clearing agency outside Hong Kong that is approved by the Authority for the purpose of the Regulation.

3. The Authority hereby issue guidelines to set out the list of central securities depositories in which scheme assets may be held and the information that need to be submitted when seeking the approval of the Authority with respect to a depository which is not on the list of approved central securities depositories.

LIST OF CENTRAL SECURITIES DEPOSITORIES

4. For the purpose of section 73(1) of the Regulation, the central securities depositories in which scheme assets may be held are set out in the Annex.

5. Prior approval of the Authority is required if scheme assets are to

be held in central securities depositories other than those listed in the Annex.

6. In seeking the approval of the Authority, the relevant trustee should submit the following information to the Authority:

- (a) the particulars of the depository to be utilized, i.e. name, address, place of incorporation;
- (b) types of securities that will be deposited;
- (c) whether the use of the depository is compelled by law;
- (d) the legal entity of the depository, i.e. whether is independent, non-profit-making or privately owned, etc.;
- (e) the ownership of the depository, i.e. shareholders and their shareholding;
- (f) whether the depository is guaranteed by a government, state, central bank or other authorities or organizations;
- (g) whether there is a guarantee fund or compensation fund;
- (h) credit rating of the depository, if available; and
- (i) any other information that may assist the Authority in granting an approval.

7. The Authority will inform the trustee in writing whether a depository is approved as a central securities depository for the purposes of the Regulation. The trustee should inform the Authority as soon as practicable if there is any change in the information submitted to the Authority that may affect the approval given with respect to that depository.

List of Central Securities Depositories

Country/Place	Name of Depository
Argentina	Caja de Valores S.A.
Australia	Austraclear Ltd.
	Clearing House Electronic Subregister System
	Reserve Bank Information and Transfer System
Austria	Oesterreichische Kontrollbank AG
Belgium	Caisse Interprofessionnelle de Depot et Virement de Titres (CIK)
	Banque Nationale de Belgique
Brazil	Camara de Liquidacao e Custodia S.A. (CLC)
	Companhia Brasileira de Liquidaco e Custodia (CBLC)
Bulgaria	The Central Depository AD (CDAD)
Canada	Canadian Depository for Securities Ltd.
Luxembourg	Cedel Bank, S.A.
Chile	Deposito Central de Valores, S.A.
China, Shanghai	Shanghai Securities Central Clearing and Registration Corp.
China, Shenzhen	Shenzhen Securities Central Clearing Company Ltd.
Costa Rica	Central do Valores de la Bolsa Nacional de Valores SA (CEVAL)
Czech Republic	Stredisko Cennych papiru (Central Securities Registry)
	Registraeni Centrum Ceske Narodni Banky (Czech National bank)
Denmark	Vaerdipapircentralen (VP) (The Danish Securities Centre)
Egypt	Misr. Central Securities Depository (MCSD)
Estonia	Estonia Central Securities Depository (ECSDL)
Euroclear	The Euroclear System
Finland	The Finnish Central Securities Depository Ltd.
	Arvopaperikeskus (APK)
France	Societe Interprofessionnelle pour la Compensation des Valeurs Mobilieres
Germany	Deutsche Borse Clearing AG
Greece	Apothetirion Titlon AE (The Central Securities Depository)
	The Bank of Greece
Hong Kong	Central Moneymarkets Unit (CMU), Hong Kong Monetary

Country/Place	Name of Depository
	Authority
	The Central Clearing and Settlement System, Hong Kong Securities Clearing Company
Hungary	Kozponti Elszámolóház és Értéktár Rt.
India	National Securities Depository Ltd. (NSDL)
	The Reserve Bank of India
Ireland	CBISSO, the Central Bank of Ireland Securities Settlement Office
	CREST Co. Ltd.
Israel	The Tel Aviv Stock Exchange Clearing House
	The Bank of Israel
Italy	Monte Titoli
	Banca d'Italia (Bank of Italy)
Ivory Coast	Ivory Coast Central Depository
Japan	Bank of Japan
	Japan Securities Depository Centre
Kazakhstan	Central Depository of Securities (CJSC)
Korea, Republic of	Korean Securities Depository Corp.
Latvia	The Latvian Central Depository (LCD)
Lebanon	Midclear
Lithuania	Lietuvos Centrinis Vertybiniv Popieriv Depozitoriumas (Central Securities Depository of Lithuania)
Malaysia	The Malaysian Central Depository Sdn. Bhd.
	Scripless Securities Trading and Safekeeping System
	Bank Negara
Malta	Central Securities Depository
	Central Bank of Malta
Mauritius	The Central Depository & Settlement Company Ltd.
Mexico	Instituto para el Deposito de Valores
	Banco de Mexico
Morocco	Maroclear
	Centrale des Titres Scripturaux
Netherlands	Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.
	De Nederlandsche Bank, N.V.

Country/Place	Name of Depository
	Nominee/Amsterdam Stock Exchange
New Zealand	Reserve Bank of New Zealand
	New Zealand Central Securities Depository Ltd. (NZCSD)
Norway	Verdipapirsentralen (Norwegian Registry of Securities)
Oman	Muscat Depository and Transfer Co. (MDTC)
Pakistan	Central Depository Company of Pakistan, Ltd.
Peru	Caja de Valores y Liquidaciones (CAVALI)
Philippines	Bangko Sentral ng Philipinas
	Philippines Central Depository
	Bureau of Treasury
Poland	Krajowy Depozyt Papierow Wartosciowych (National Depository for Securities)
	Centralny Rejestr Bonow Skarbowych, Central Treasury Bills Registrar (CTBR)
	National Bank of Poland
Portugal	Central de Valores Mobiliarios
Romania	Societatea Nationala de Compensare, Decontare si Depozitare (SNCDD)
	Bucharest Stock Exchange (BSE Registry)
Singapore	The Central Depository Pte. Ltd.
	Monetary Authority of Singapore (MAS)
Slovak Republic	Stredisko Cennych Papierov (SCP)
	National Bank of Slovakia
Slovenia	Klirinsko Depotna Druzba (KDD)
South Africa	The Central Depository Ltd.
Spain	Servicio de Compensacion y Liquidacion de Valores (SCLV)
	Bank of Espana (Bank of Spain)
Sri Lanka	The Central Depository Systems (Pvt.) Ltd.
Sweden	Vardepapperscentralen
Switzerland	Schweizerische Effekten - Giro Aktiengesellschaft
	Intersettle
Taiwan	Taiwan Securities Central Depository Co. Ltd.
Thailand	Thailand Securities Depository Co. Ltd.
Tunisia	Societe Tunisienne Interprofessionnelle de compensation et de Depot de Valeurs Mobilieres (STICODEVAM)
	Central Bank of Tunisia

Country/Place	Name of Depository
	The Tunisian Treasury
Turkey	Takas ve Saklama Bankasi A.S., (TAKASBANK)
United Kingdom	Central Gilts Office - Bank of England
	Central Moneymarkets Office - Bank of England
	CREST Co. Ltd.
USA	Depository Trust Company
	Participant Trust Company
	Federal Reserve Bank
	The Philadelphia Depository Trust Company
	National Securities Clearing Corporation
Venezuela	Caja de Valores (CVV Venezolana)