

Thai Depository to soon reach its 2008 e-dividend target

Thailand Securities Depository Co., Ltd. (TSD) will soon achieve its target of 770,000 e-dividend users in 2008, due to its successful strategy of collaborating with brokerage firms and seven leading commercial banks. Shareholders have responded well to the service. As of August 31, 2008, there were 713,845 e-dividend users, accounting for a dividend value of THB 79,460 million (USD 2,303 million).

e-dividend increases the speed of dividend payment to shareholders and the efficiency of the system by, for example, reducing the number of returned checks. When shareholders open accounts with brokers, they can apply for e-dividend and, from October, can receive approval via SMS. After consultation with the Bank of Thailand and dividend-transmitting banks, TSD expects that the current limit of THB 2 million on dividend payment into bank accounts will be eased, TSD CEO Sopawadee Lertmanaschai said.

“Currently, about 140,000 checks, at a total value of THB 130 million, are returned. Because e-dividend enables listed companies to reduce the costs involved in dividend check issuance, there are 492 listed firms using the service and only nine still paying by paper,” Ms. Sopawadee stated.

During this year’s dividend payment season (August - September), TSD is working with leading commercial banks (Bangkok Bank PCL, Krungthai Bank PCL, Bank of Ayudhya PCL, Kasikornbank PCL, Bank Thai PCL, The Siam Commercial Bank PCL and Standard Chartered Bank) to promote e-dividend applications. New applicants will receive souvenirs.

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