

Thai depository predicts 85% of deposits will be under the scripless system

Thailand Securities Depository Co., Ltd. (TSD) reported that more than 80% of total securities deposits are now electronic or “scripless”. TSD’s latest campaign, *Because the important thing is not the paper*, urges shareholders to use this system because it is safe and convenient, with reduced risk of lost, damaged or counterfeit certificates. Shareholders can be certain that their securities’ value and benefits are correct and that they can use securities as collateral under the terms of the new Securities and Exchange Act. The depository expects that scripless system participation will reach its target of 85% of deposits before end - 2008.

There were 508,325 million securities, worth THB 4,711,524 million (USD 139,979 million), deposited electronically, as of June 30, 2008. TSD wants to capture 30,000 million more securities, or a further 5%, to reach its target. This is why the depository has launched its recent promotion. The campaign also addresses current environmental concerns by urging the replacement of paper use with electronic handling, TSD CEO Sopawadee Lertmanaschai said.

“Many shareholders have had problems when securities certificates have been lost, damaged or counterfeited and when the paper-based system has been unable to keep abreast of important changes, such as increases or decreases in registered capital. Shareholders end up wasting time contacting us about renewing their certificates. The campaign points out to shareholders the convenience and benefits of a scripless system,” Ms. Sopawadee added.

The amended Securities and Exchange Act B.E. 2535 (effective March 5, 2008) allows the use of securities using the scripless system as well as paper certificates for collateral or pledging.

Furthermore, when there are changes affecting certificates, TSD automatically updates the information on the system and sends the details to shareholders simultaneously. The system is better for shareholders and supports improved liquidity in the Thai capital market.

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