



SET News 106/2011
Sep 14, 2011

Thai bourse announces success of CA SWIFT messages launch

BANGKOK, September 14, 2011 – The Stock Exchange of Thailand (SET) announces the success of deployment of corporate action news sent via SWIFT messages (CA SWIFT), the format used for transmitting information of listed firms to depository participants directly, with HSBC Thailand being the first to apply this new service starting from this month.

The SET also aims to develop information transmission service by electronically, or straight-through processing, to brokers by next year. For SWIFT messages, it initially provides to custodian banks and the exchange expects another three banks will apply the service by this year, said SET Executive Vice President, Post-trade Services & Development Bordin Unakul.

“Thailand’s stock exchange is the first bourse to provide CA SWIFT messages in Southeast Asia. After conducting the industry-wide testing with seven banks since the middle of July, the result was really satisfactory. Consequently, HSBC Thailand has agreed to officially apply the new service, becoming the first CA SWIFT message user in the country,” Bordin said.

“It is a key development of our post-trade services. The new service enables members to receive accurate, speedy, and timely information from listed firms and helps reduce manual intervention in the dissemination of corporate action information, as well as to reduce the potential for errors,” he said, adding this also underlines SET’s aim to reduce procedures, facilitate members, as part of the goal to become the premier post-trade provider in Southeast Asia, Bordin said.

Corporate action news using SWIFT messages is the international standard of communication popular among financial institutions, enabling depository participants, especially custodian banks, to directly receive information and data from listed companies, e.g., on dividend payments, recapitalization or book closing for shareholders' meetings. The transmissions also help boosting liquidity and increasing business opportunity of members of Thailand Securities Depository Co., Ltd (TSD).

TSD, under the SET group, has been assigned rating at "A+" by Thomas Murray, the global leading rating provider for central securities depository and received "AA-" rating for its Asset Servicing Risk with positive impact thanks to the launch of SWIFT Message for corporate action news.