

MEMORANDUM
FOR INFORMATION

Ref No : 0031 of 2018/PO
Date : 15 August 2018

To : Executive Director/ Head of Dealing
Executive Director/ Head of Operations

From : The Secretariat, ASCM

By Email

No. of pages : As per attachment

RE : **Brokerage Industry Digitisation Group (BRIDGE)**

Dear Members,

The Brokerage Industry Digitisation Group (BRIDGE) was jointly established by BNM and SC on 15th March 2017 with the following objectives:-

- i. To accelerate the digitisation of the stockbroking industry with these strategies:-
 - Fully digitize customer on-boarding to enhance user experience.
 - Provide seamless and efficient post trade and settlement experience.
 - Automate and digitize corporate actions to enhance transparency and efficiency.
- ii. To facilitate collaboration amongst regulators, the exchange, brokers and banks to enhance the efficiency of the industry and resolve challenges to meet the overall goals.

The BRIDGE will look into opportunities exist for digitization across the value chain for the industry transformation that includes the front office, middle office, back office as well as other areas of the industry.

The digitization initiative is expected to enable the stockbroking industry to:-

- i. Improve the experience of customers who are in search of more transparent services and instant information.
- ii. Address rising costs and shrinking margins resulting from new entrants to the capital market landscape.
- iii. Attract new and young customers with different needs and preferences.
- iv. Cater to the fluid nature of work today through the provision of more mobile services.

**MÉMORANDUM
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The BRIDGE Steering Committee consists of representatives from BNM, SC, Bursa, ASCM, ABM and MIBA. Under the Steering Committee, there are 3 Working Groups, namely:-

- Digital On-boarding Working Group. This working group will simplify and digitise the process for investors to open trading accounts online.
- Post-trade and Settlement Working Group. This working group will look into enabling electronic settlement and formulate strategies to encourage investors to migrate to electronic settlement.
- Corporate Actions Working Group. This working group will rework the share consolidation confirmation process to reduce ambiguity for investors.

The SC had organised the first meeting of the BRIDGE Steering Committee on 9th August 2018. We are pleased to attach herewith the slides presented at the said meeting for your information.

Thank you

Yours sincerely



Lim Boon Hang
Executive Director, ASCM Secretariat