



Partner's Profile

Organization Name: Republican Unitary Enterprise "Republican Central Securities Depository" (RUE "RCSD")

Country/ Region: The Republic of Belarus

Name of CEO: Mrs. Valentina Timoshenko

Capital (US\$): USD 291

Number of Officers and Employees: 25

**Ownership and Governance
(Main Shareholders)** Ministry of Finance of the Republic of Belarus

Brief History

The RUE "RCSD" was founded in 1995 as a closed joint-stock company. It was reorganized into a republican unitary enterprise (RUE) in 1998.

The RUE "RCSD" had functions of a central depository in relation to corporate securities till 1/1/2008. Since 1/1/2008 it has acted as a central depository in respect of corporate and public securities as well as a settlement depository at the close of trading on the joint stock company Belarusian Currency and Stock Exchange.

It has functioned as the National Numbering Agency of the Republic of Belarus since 1/1/2008.

Types and number of Participants

Property of the Republic of Belarus

Regulatory Environment

Law of the Republic of Belarus dated 09/07/1999 № 280-3 "On Depository Activities and the Central Securities Depository in the Republic of Belarus".

Decree of the President of the Republic of Belarus dated 28/04/2006 № 277 "On Some Issues of Regulating the Securities Market".

Stock Exchanges

The joint stock company Belarusian Currency and Stock Exchange

Other CSDs or clearing organization in your country

The RUE "RCSD" is the only central depository in the Republic of Belarus. The Joint stock company Belarusian Currency and Stock Exchange is the clearing organization.

Services Provided

- Establishment of correspondent relationships with foreign depositories;
- Depository services to legal entities;
- Depository services to individuals;



Central Securities Depository of the Republic of Belarus

- Advisory and information services;
- Services for issuers;
- Acceptance of issues, registered by the authorities in accordance with the legal regulations of the Republic of Belarus;
- Securities transactions settlement between deponents of different depositories;
- Securities settlement at the close of trading on the joint stock company Belarus Currency and Stock Exchange;
- Maintenance of issue reference books;
- Acting as the National Numbering Agency.

Eligible Securities

Shares, bonds, government bonds, municipal bonds, stock-exchange bonds, non-documentary mortgages

Corporate Action services Provided?

Yes, under a contract with the issuer

Yes/No

Yes

(If yes, what kinds of services provided?)

Calculation of dividends, preparation of the list of securities holders, emission documents preparation, participation in general meetings of shareholders

Value of Securities in Custody (US\$):

on a centralized storage in CSD – 30.8 billion USD

Amount of Cash Settled per annum (US\$):

30.8 billion USD

Percentage of Securities Immobilized/ Dematerialized:

100% dematerialized on a centralized storage in CSD

Market Capitalization/ Trading volume per annum (US\$):

N/A

Total Revenue/ Expense and Net income Per annum (US\$):

N/A

Memorandum of Understanding/ Business Agreement (Date)

The Republican Unitary Enterprise “Republican Central Securities Depository” (Republic of Belarus) signed an agreement of correspondent relations with the following non-residents:

- National Settlement Depository (Russian Federation);
- INFINITUM Special Depository OJSC (Russian Federation);
- Joint-Stock Company "SEB Bank" (Russian Federation);
- Closed Joint Stock Company UniCredit Bank (Russian Federation);
- Public Joint Stock Company “National Depository of Ukraine”.

Agreements and Memoranda signed by the RUE “RCSD”:

- Georgian Central Securities Depository



Central Securities Depository of the Republic of Belarus

Agreement on Cooperation for the Development of
Depository Systems (November 4, 2003);

- National Depository Center of the Azerbaijan Republic
Agreement on Cooperation for the Development of
Depository Systems (14 November, 2003),
Memorandum of Cooperation (September 7, 2007);

- Central Securities Depository of Kazakhstan
Agreement on Cooperation for the Development of
Depository Systems (25 November, 2003);

- Central Securities Depository of the Republic of
Uzbekistan
Agreement on Cooperation for the Development of
Depository Systems (4 December, 2003);

- National Securities Depository of the Republic of
Moldova
Agreement on Cooperation for the Development of
Depository Systems (25 May, 2004);

- National Depository of Ukraine
Agreement on Cooperation for the Development of
Depository Systems (29 July, 2004);

- Association of Eurasian Central Securities
Depositories
Resolution on the Establishment of the Association of
Eurasian Central Securities Depositories (22 December,
2004);

- Depository Clearing Company (the Russian
Federation)
Memorandum of Cooperation (April 13, 2007);

- National Settlement Depository (the Russian
Federation)
Memorandum of Cooperation (September 7, 2007);

- The Association of National Numbering Agencies
The Partnership Agreement (June 6, 2008);

- National Securities Depository of the Republic of
Poland
Memorandum of Understanding (December 3, 2009);

- National Settlement Depository (the Russian
Federation)
Memorandum of Cooperation (April 4, 2013);

- National Settlement Depository (the Russian
Federation)
Agreement of foreign nominee account in the central
depository (April 4, 2013).

Cross-Border Transaction (Counterpart)

N/A

Withholding Tax Treatment of Cross-



**Central Securities Depository
of the Republic of Belarus**

Border Trading Transactions (Details)

N/A

DVP Implementation (Yes/No)

Yes, provided by the joint stock company Belarusian Currency and Stock Exchange

Settlement Period

There are three intra-day batches: 10.00am -10.30am; 11.00am till 12.15pm. The securities are blocked on trade date for T+0 transactions and settlement day for T+n transactions.

For T+0 transactions, securities are blocked during the whole trading day. For T+n transactions, securities are blocked before settlement day. The trading day begins at 9.00pm and ends at 4.50pm. Trading sessions alternate with the clearing and settlement batches during which transactions are settled.

For trades concluded at stock exchange, once the cash settlement has been completed, the brokers of the related securities account of their clients will provide the documents for securities un-blocking of the trades to the stock exchange. The brokers may also provide the documents for securities transfer once the cash settlement has been concluded at the OTC market.

The parties receive cash and securities on the same day for T+0 settlements, while for T+n settlements they receive cash and securities on settlement date. For OTC trades, the timings of transfer (provision of cash and securities) are agreed by the counterparties.

Contact Information

The Republic of Belarus
Minsk 20004, Melnikajte, 2
Tel/Fax: +375 (17) 306 32 20
www.centraldepo.by
info@centraldepo.by

Mrs. Valentina Timoshenko – Director
Timoshenko@centraldepo.by
Tel: +375 (17) 306 32 17

Remarks