



ALGERIE CLEARING PROFILE



- **Organization Name:** ALGERIE CLEARING
- **Country / Region:** ALGIERS - ALGERIA
- **Capital:** 240 000. 000 DA (Algerian Dinars) 2 240 076,46 US \$
- **Name of CEO:** No CEO
- **Name of Managing Director:** Mr. Mohand Arezki LARADI (Algérie Clearing has a Board of Directors consisting of 8 members in addition to the President of the Board and a General Director).
- **Governing law:** number 93-10 issued on 23 May 1993 modified & completed by law number 03-04 on 19 February 2003
- **Number of Officers and Employees:** 22
- **Ownership and Governance:**

* **Shareholders:**

N	Public banks
1	BANQUE NATIONALE D'ALGERIE (BNA)
2	BANQUE EXTERIEURE D'ALGERIE (BEA)
3	BANQUE DE L'AGRICULTURE ET DU DÉVELOPPEMENT RURAL (BADR)
4	CREDIT POPULAIRE D'ALGERIE (CPA)
5	CAISSE NATIONALE D'EPARGNE ET DE PRÉVOYANCE-BANQUE (CNEP-Banque)
6	BANQUE DE DEVELOPEMENT LOCALE (BDL)
Private issuers	
7	EGH EL-AURASSI
8	SAIDAL Group

* Algérie Clearing was legally established on 01/11/2001 and started operation in 2004.

- **Brief History:** Algérie Clearing is the central security depository of Algeria. It is legally established in 2001, under legislative decree N°93-10 of 23rd May 1993 modified & completed on 19th February 2003 by law N° 03-04.

It acquired an automatic settlement and delivery system in 2002, and started operation in 2004. This system was implemented to ensure all transactions are handled in a safe and convenient manner. It also enhanced the information flow and reduced paper workload. To promote dematerialization and clearing-settlement system, a Payment Versus Delivery (PvD) mechanism was implemented. In 2008, the handling of Treasury Fungible Bonds (OAT) was transferred from the Bank of Algeria (Algerian central bank) to Algérie Clearing.

- **Types and number of Participants:**

Brokers	11
Custodian Banks	11
Issuing Companies	21
Clearing & Settlement Banks	01(Bank of Algeria - Central Bank)

- **Other CSDs or clearing organization in your country:** No

- **Regulatory Environment:** Algeria's Financial Regulatory Market authority (Commission

d'Organisation et de Surveillance ses Opérations de Bourse -COSOB)

- **Stock Exchange:** *Algeria 's Stock Exchange (Bourse d'Alger)*
 - **Other CSDs or clearing organization in your country:** **No**
 - **Services Provided:**
 - Registration
 - Custody
 - Circulation
 - Administration
 - Codification
 - **Eligible Securities:**
 - Shares
 - Corporate bonds
 - Treasury Fungible Bonds (OAT)
 - **Corporate Action services provided? Yes/No :** Yes
 - *Hand-over* shareholders lists to issuing companies provided from custodies (shareholders identification);
 - *Payment of dividends and interest to the custodian banks and repayment of principal;*
 - *Free allotment on fractional rights.*
 - **Value of Securities in Custody (US\$):** *5 806 698 660,99 US\$**
 - **Amount of Cash Settled per annum (US\$):** *444 814,28 US\$ **
 - **Percentage of Securities Immobilized/ Dematerialized:** *89,13**
 - **Market Capitalization/ Trading volume per annum (US\$):**
 - *Market capitalization: 144 009 645,30 US\$**
 - *Trading volume per annum: 172 565 162, 34 **
- *Rates calculated as of December 2015*
- **Total Revenue/ Expense and Net income Per annum (US\$):** **No**
 - **Memorandum of Understanding/ Business Agreement:**
 - *MoU with Stock Exchange;*
 - *Agreement with issuing companies, bank custodians, brokers;*
 - *Tunisie Clearing (February 2016).*
 - **Cross-Broader Transaction (Counterpart):** **No**
 - **Withholding Tax Treatment of Cross-Border Trading Transactions (Details):** **No**
 - **DVP Implementation (Yes/No):** **Yes**
 - **Settlement Period:**
 - *T: Treasury Bonds*
 - *T+3: Corporate Securities*
 - *T à T+n: over-the-counter*

- Contact Person:

Contact Person	Position
Mr. Abdelhalim DJEROUNI	Director of IT and Operations department
Ms. Sabrina GANA	Operations department manager
Mrs. Sihem HAMRICHE	Communication & Training

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- Website: *www.algerieclearing.dz*

- Depository main achievements throughout the years since establishment:

2015 : a new look CSD website launched (www.algerieclearing.dz) with a consolidation of information on our organization's work

2011: launching of CITRIX service (an instant and more secure login application that provides the best services to shareholders and investors using advanced technologies available.);

2010: Algeria CSD became member of AMEDA (Africa and Middle East Depositories Association);

2008 :

- OAT introduction to the clearing system (OAT handled by Algérie Clearing instead of Bank of Algeria);
- Setting up offsite backup platform (about 200km from the capital);

2007: launching of Algérie CSD first web site;

2006 :

- RTGS implementation (Real Time Gross Settlement) by the Central Bank (Bank of Algeria). This system had positive impact on transaction cash settlements for Algeria CSD;
- Attribution of Classification of Financial Instruments Code (CFI) to securities handled ;
- Algeria CSD became partner of ANNA (Association of National Numbering Agency) ;

2004:

- Algérie Clearing was made operational ;
- Launching the collecting of physical shares book entry ;

2003: General regulation of the central depository published on the Official Bulletin;

2002: deployment of a new clearing, settlement and delivery system which handled the whole process of a central depository. This system was acquired from the central depository Euroclear France;

2001 :

- Launch of Algeria's Central Securities Depository called "Algérie Clearing" ;
- Algérie Clearing appointed by COSOB as the national codification agency to assign ISIN code to the listed companies;