

Member's Profile

Organization Name:	The National Depository Center
Country/ Region:	Azerbaijan
Name of CEO:	Araz Aliyev
Capital (US\$):	1 400 000 AZN (~ 1 795 000 \$)
Number of Officers and Employees:	51
Ownership and Governance (Main Shareholders)	100 % state owned
Brief History	<p>The concept of National Depository System was first introduced in the State Program of privatization of the state ownership in Azerbaijan Republic 1995-1999. In accordance with the State Program the Depository System was formed for regulated holding of de-/materialized securities, leading of shareholders registers, registration of owners of securities as well as transactions with them and also for rendering all other depository services. In order to advance the Depository System and its regulatory framework, the presidential degrees "On the National Depository System" and "On the Rules on leading of the shareholder's registry of the joint-stock companies created during the privatization of the state firms and specialized check investment funds" were adopted in 1997. The creation of the National Depository Center was stipulated by the provisions of " On the National Depository</p>

	<p>System" regulations. On the 18 September, 1997 The National Depository Center was created. The National Property Committee was acting as a holder of 100% shares of the National Depository Center. The shares of NDC were then handed over to the State Committee for Securities after its creation in 1999. As a result NDC was newly founded by the State Committee for Securities on the 8 September 1999 and passed the national registration on 17 September 1999. The National Depository Center has a license on depository, registrar and clearing activity granted by the State Committee for Securities of the Republic of Azerbaijan. According to the above-mentioned regulations the National Depository Center is the state organization, which plays the main role in the National Depository System, engaging the depository activity and carrying records of other depositories that are included in depository system of the country.</p>
Types and number of Participants	15 brokerage companies
Regulatory Environment	The State Committee for Securities of the Republic of Azerbaijan
Stock Exchanges	Baku Stock Exchange
Other CSDs or clearing organization in your country	No

Services Provided	<p>The National Depository Center renders the following services to joint stock companies, private and corporate investors:</p> <ul style="list-style-type: none"> - Holding of (de-/materialized) securities in a custody; - Forming and handling registries of joint stock companies shareholders; - Certification of property rights on securities, registration of securities holders, registration of changes of ownership titles; - Registration of securities liens - Converting, consolidation, splitting and other corporate actions; - Organization of General meetings; - Calculation and dissemination dividends or coupons to shareholders; - Data providing; - Safekeeping of valuables in armored depository vaults.
Eligible Securities	Shares and bonds
<p>Corporate Action services Provided?</p> <p>Yes/No</p> <p>(If yes, what kinds of services provided?)</p>	No
Value of Securities in Custody (US \$):	11,7 billion \$
Amount of Cash Settled per annum (US\$):	Since September 2013 NDC has been providing clearing functions.
Percentage of Securities Immobilized/ Dematerialized:	99%

Market Capitalization/ Trading volume per annum (US\$):	2,4 billion \$ (in 2013)
Total Revenue/ Expense and Net income Per annum (US\$):	Total revenue in 2013 – 2 486 223,87 \$ Tota Expense in 2013– 2 121 411,27 \$ Net income in 2013 – 364 812,60 \$
Memorandum of Understanding/ Business Agreement (Date)	<ul style="list-style-type: none"> - Memorandum of Agreement between NDC Azerbaijan and Korea Securities Depository (01/04/2011) - Memorandum of Cooperation with SWIFT International Corporation (2007) - Memorandum of Understanding with CSDs of Greece, Romania and Poland, Turkey. <p>NDC has business agreements (renewed in 2013) with 15 brokers and 1599 issuing companies.</p>
Cross-Broader Transaction (Counterpart)	No
Withholding Tax Treatment of Cross-Border Trading Transactions (Details)	No
DVP Implementation (Yes/No)	Yes
Settlement Period	T+0, for exchange trades, T+3 for OTC market
Contact Information	<p>Contact person: Esli Dilbazi</p> <p>esli.dilbazi@mdm.az</p> <p>tel: +99412 493 50 58 (int 331)</p> <p>fax: +99412 598 35 50</p>