

Member's Profile

Organization Name:	Depósito Centralizado de Valores de Colombia DECEVAL S.A.
Country/ Region:	Colombia / South America
Name of CEO:	Jorge Hernán Jaramillo Ossa
Capital (US\$):	USD 34.8 Million (Dec 2013)
Number of Officers and Employees:	Officers (8) Employees (186)
Ownership and Governance (Main Shareholders)	<ul style="list-style-type: none"> • Banks: 66,12% • Colombian Stock Exchange BVC: 22,98% • Brokers: 0,25% • Financial Corporations: 3,67% • Others: 0,34% • Trust Companies: 6,64% (Dec 2013)
Brief History	<ul style="list-style-type: none"> • DECEVAL S.A. is a post trading infrastructure organization whose main role is to contribute to the development of high quality solutions for the Colombian capital and financial markets. • DECEVAL S.A, is a profit-seeking private organization established in 1992 as an initiative on the part of the country's stock exchanges and the financial sector. • Through branch offices located in Bogotá, Medellín and Cali, Deceval provides its core services to the securities market participants, which includes issuers, brokers, government institutions, productive sector and Colombian financial institutions. Deceval serves more than 201 participants –depositor organizations and more than 349 issuers. • A single-purpose organization under the supervision of the country's Financial Superintendence. • A member of ACSDA. • National Numbering Agency: Deceval is the organization responsible for allocating ISINs and the CFI codes for the Colombian market through an electronic system.
Types and number of Participants	Issuers 349, Participants – Depositors 201 (Jun 2014) The participants are : Banks (27), Financial Corporations (14), Pension Funds (4), Trust Companies (27), Brokers (20), Government Institutions (23), Insurance Companies (26), other Financial Institutions (28); Other Institutions (24).

Regulatory Environment	<ul style="list-style-type: none"> • Decree 3690 / 2010, Decree 2555 / 2010, Law 27 / 1990, Law 964 / 2005. • Supervised by The Financial Superintendence
Stock Exchanges	Colombian Stock Exchange (BVC)
Other CSDs or clearing organization in your country	The Central Securities Depository from Banco de la Republica of Colombia (Colombian Central Bank) referred to as Depósito Central de Valores (DCV)
Services Provided	<ul style="list-style-type: none"> • Local and foreign securities custody • Administration services: Entitlements processing, and corporate actions processing. • Securities clearing and settlement. • Securities immobilization and dematerialization. • Promissory notes dematerialization. • Issue administration services: Servicing issuers for primary issuance administration. • Book entry services: Transfers, pledges, repos, blockings, warranties, etc. • Shareholder and registrar services. • Fixed income OTC market transaction registry. • DECEVAL provides issuers and shareholders with a full range of services including personal /direct services via our contact centre and our investor service location. • ETF processing – STP for the creation and termination of ETFs.
Eligible Securities	Equity, Bonds, Money Market Instruments, Certificates of Deposit, Asset Backed Securities, Mortgage Backed Securities, ETFs on Exchange Indexes, government debt, municipal bonds, securities from securitization processes, other securities.
Corporate Action services Provided?	(Yes) Since 1992 DECEVAL has been servicing institutional investors, providing securities management and investor services
Yes/No	
(If yes, what kinds of services provided?)	<ul style="list-style-type: none"> • Entitlement processing. • Corporate actions processing • Collection services • Capital, dividend and interest payments on beneficial owner accounts and intermediary accounts.
Value of Securities in Custody (US\$):	USD 201.06 Billion - (Dec 2013)
Amount of Cash Settled per annum (US\$):	USD 136.2 Billion - (Dec 2013)
Percentage of Securities Immobilized/ Dematerialized:	In Colombia all securities are immobilized, but 92% of the securities are represented by a Jumbo certificate and electronic book entry on primary issuance (Dec 2013).
Market Capitalization/ Trading volume per	

annum (US\$):	<ul style="list-style-type: none"> • Market Capitalization USD: 215.7 Billion (Dec 2013) • Equity Trading volume per annum USD23.0 Billion (Dec 2013)
Total Revenue/ Expense and Net income Per annum (US\$):	<ul style="list-style-type: none"> • Total Revenue USD 37.5 Million – (Dec-2013) • Expenses USD 17.7 Million - (Dec 2013) • Net income per annum USD 13.04 Million -(Dec 2013)
Memorandum of Understanding/ Business Agreement (Date)	N/A
Cross-Broader Transaction (Counterpart)	Clearstream, Bank of New York, Deutsche Bank, Citibank, Cavali (Perú), DCV (Chile). They are our custodians.
Withholding Tax Treatment of Cross-Border Trading Transactions (Details)	<p>Dividends paid to non residents on or after January 1 2007 are not subject to tax if the dividends were paid out of profits that were taxed at the corporate level. If the dividends were not taxed at the corporate level, dividends paid to non residents are subject to withholding tax at the regular corporate income tax rate of 33%. A 7% rate applies to dividends declared in the 2006 and previous tax years that were reinvested in Colombia and subsequently remitted to nonresidents within five years after the date of reinvestment. If such dividends are reinvested for a period of five years or more, they are not subject to tax.</p> <p>A 33% rate applies to dividends paid out of untaxed profits even if the dividends are reinvested.</p>
DVP Implementation (Yes/No)	We use the RTGS system of The Central Bank. We have the capability to process payments with automatic debit from participant accounts.
Settlement Period	<ul style="list-style-type: none"> • T + 3 for equity (3% of the market) • T + 0 for Fixed income (Fixed income securities represents 97% of the market volume)
Contact Information	<p>DECEVAL S.A. Head Quarters Calle 24 A # 59 . 42 Torre 3, P(5) Ofc. 501 Phone: (571) 3765460 Fax: (571) 3459949 E-mail: cforero@deceval.com.co Visit us at: www.deceval.com.co Bogotá - COLOMBIA</p>
Remarks	

