

AMENDMENT TO THE SGX-ST RULES

LOWERING THE MINIMUM AGE REQUIREMENT FOR JOINT ACCOUNT HOLDERS TO 18 YEARS OF AGE

Present Rule	New Rule
Customer Account Requirements	
SGX-ST Rules Chapter 12 Operational Requirements	
<p>12.3.4 Joint Account</p> <p>(1) A Trading Member may allow customers to open a joint trading account if:-</p> <ul style="list-style-type: none"> (a) a joint securities account is opened with CDP; (b) each joint account holder is at least 21 years old; and (c) no joint account holder is an undischarged bankrupt. <p>(2) A joint account may be operated by not more than 2 individuals. However, if it is an estate account, it may be operated by all personal representatives.</p> <p>(3) A Trading Member must maintain the following information:-</p> <ul style="list-style-type: none"> (a) particulars of each joint account holder; (b) the names of persons authorised to give trading orders and settlement instructions and receive scrip from the Trading Member; (c) the names of persons to whom payments by the Trading Member are to be made; and (d) details of any accounts held in an individual capacity by 	<p>12.3.4 Joint Account</p> <p>(1) A Trading Member may allow customers to open a joint trading account if:-</p> <ul style="list-style-type: none"> (a) a joint securities account is opened with CDP; (b) each joint account holder is at least 21<u>18</u> years old; and (c) no joint account holder is an undischarged bankrupt. <p>(2) A joint account may be operated by not more than 2 individuals. However, if it is an estate account, it may be operated by all personal representatives.</p> <p>(3) A Trading Member must maintain the following information:-</p> <ul style="list-style-type: none"> (a) particulars of each joint account holder; (b) the names of persons authorised to give trading orders and settlement instructions and receive scrip from the Trading Member; (c) the names of persons to whom payments by the Trading Member are to be made; and

a joint account holder.

(4) A Trading Member must require each joint account holder to specify whether the joint account holder is jointly and severally liable for all debts incurred in a joint account.

(d) details of any accounts held in an individual capacity by a joint account holder.

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