

Issuer to Investor – Straight through Processing

The Singapore Story

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How did we do it?

What the USERS want?

- **Issuers:** Efficient channels for communicating with investors
- **Intermediaries:** Timely, accurate & structured golden-source to enable STP
- **Infrastructure:** Bring efficiency and transparency to the market
- **Investors:** Certainty in issuer information to enable trading & portfolio decisions

What we can do with TECHNOLOGY?

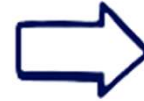
- **User Experience:** Modern and easy to understand user interface
- **Messaging Standards:** Creation of SG specific market extension in ISO20022
- **Overcoming limitations of technology:** Measuring submission accuracy instead of controlling it. Continuous improvement with education.

What will work in the MARKETPLACE?

- **Standards co-existence:** Adoption of both 15022 and 20022 standards to serve more segments
- **Flexible connectivity:** Support for both SWIFT and Non-SWIFT channels
- **Ensure comprehensiveness:** Creation of new standards for non-ISO announcements (Financial statements, Profit Guidance etc.)

The outcome

FAST FACTS	800+ Issuers	3000 Users	50K Announcements a year	=	Annual ~1M Keying-in avoided	~500K Industry hours saved
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Issuers

- Listed Companies
- Fixed Income Issuers
- Structured Product Issuers
- ETF Issuers



EDUCATION

STANDARISATION

DISSEMINATION

Investors and Intermediaries

- Custody Banks
- News/ Data Vendors
- Buy Side/ Sell Side
- Retail Investors

Keys to success



- **Collaboration** involving all stakeholders
- **Education** to facilitate Issuers to make correct and complete announcements and continuously improve submission quality
- **Standards** such as flexible ISO-20022 and ability to define SG market specific extensions
- **Tools** to measure accuracy and quality of submissions

Thank you

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