

Central Bank Of Lesotho



CSD Rules

OCTOBER 2019

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DEFINITIONS AND INTERPRETATIONS

Definition of Terms

The following words carry the meanings assigned to them in these rules unless stated otherwise:

<i>Term</i>	<i>Definition</i>
Beneficial Owner	Natural person or body corporate entitled to receive some or all of the benefits of ownership of a security or other financial instrument (e.g. income, voting rights, and power to transfer, etc).
Business Continuity	A state of uninterrupted business operations.
Business Day or Day	Calendar day other than i) Saturday, ii) Sunday or iii) Holiday.
CBL	Central Bank of Lesotho governed by the Central Bank of Lesotho Act, 2000, as amended from time to time.
Central Securities Depository or CSD	The CBL Securities Registration and Settlement System for Government, CBL and other eligible issuers. It is integrated with LSW/RTGS.
Counterparty	Participant engaged in a securities transaction
Delivery versus Payment or DvP	Simultaneous transfer of ownership and payment for securities traded between counterparties.
Final Cut-off	Time at which the RTGS closes to all Participants. At final cut-off, no further payment instructions can be captured in the system and all pending payments instructions are cancelled.
Finality	Irrevocable and unconditional settlement.
Free of Payment	Any security transaction in which ownership is transferred and does not require a payment.

Holder	A person, business or other entity that may have participation in the beneficial ownership of a security.
Initial Cut-off	The time that the RTGS closes for Participant's customer transactions.
Intraday Liquidity	Funds which can be accessed from the CBL during the business day usually to enable financial institutions to make payments in real time and must be reimbursed within the business day, prior to final cut-off.
Irrevocability	Transfers or settlements which cannot be revoked by the transferor
Issuer	Either the CBL, a body corporate or Government of Lesotho who issues securities on the Primary Market.
Operator or CSD Operator	Department established in the CBL to manage depository operations
Overseer or Payment System Overseer	Department within the CBL charged with providing Payment System Oversight
Participant	Any institution that has authorised access to the CSD.
Payments System	A Channel for transfer of funds and or securities between or among Participants; the system includes the Participants and the entity operating the arrangement.
Primary Market	The market for new securities issues where securities are purchased directly from the Issuer.
Public Holidays	Those days, other than weekends, when the RTGS system is not open for operations to Participants.
Regulator	Central Bank of Lesotho
Repurchase Agreement	A contract in which the seller of securities sells and subsequently repurchases the securities at a specified date and price.

RTGS System or Real Time Gross Settlement System	The CBL's Payment System for high value and time-critical transactions which is referred to as LSW. It is integrated with the CSD and other related systems.
Rules or Participant Rules	CSD Rules as amended from time to time which govern the operations of the CSD as supplemented by related materials, including User Manuals, data, processes and other documentation provided by CBL as any of these may be amended from time to time.
Secondary Market	A market where Participants trade existing securities.
Securities	Tradable financial assets (e.g. equities or fixed income instruments) or investment instruments
Settlement Account	Settlement account in the RTGS system at the CBL.
Settlement Agent	A Participant that is a RTGS Participant which provides a cash settlement service for Securities Participants and Non-Participants.
Systematically Important Payments Systems	Payment Systems whose failure has the potential to trigger systemic risk and have an effect on the wider economy of the country.
Trading Ceiling	A limit set by a Settlement Agent for each of the Securities Dealers or Non Dealers for which it acts, which enables the Settlement Agent to limit its liability.
Value Date	The date on which financial and or securities value is transferred or is due to be transferred.
Virtual Private Network	A communications mechanism managed by CBL which allows secure communications between Participants.

LIST OF ACRONYMS AND DEFINATIONS

<i>Abbreviations / Acronyms</i>	<i>Definition</i>
CBL	Central Bank of Lesotho
CSD	The CBL Securities Registration and Settlement System for Government, CBL and other eligible issuers. It is integrated with LSW/RTGS
GoL	Government of Lesotho
DvP	Delivery versus Payment
GoL	Government of Lesotho
ILF	Intraday Loan Facility
LSW	Lesotho Wire
RTGS	Real Time Gross Settlement
VPN	Virtual Private Network

1. Introduction

The CBL acquired the CSD system in August 2010. The CSD is the CBL Securities Registration and Settlement System, which is integrated with the Lesotho Wire. The Lesotho wire provides a mechanism for Participants to settle large value and time critical payments; while the CSD manages the life cycle of financial securities. Both systems are integrated to ensure that the payments for and transfers of all securities traded or purchased are executed simultaneously, thus guaranteeing DvP. The GoL's Ministry of Finance, through the CBL is the initial issuer of securities in the CSD. Corporate issuers are likely to follow at a later stage.

The CSD Rules are issued to enhance efficiency of the system to accord full implementation of the following legislations:

- Central Bank of Lesotho Act of 2000 which respectively gives the CBL authority to formulate, adopt and execute the monetary policy and regulate domestic capital market activities as stipulated in section 6 (C) and (J) of the Act.
- Loans (Government Treasury Bills) (Trading) Regulations 2009, which gives CBL the agency role in the issuance of Government Securities
- Payment System Act of 2017 that guides settlement and redemption of securities
- Capital Markets Regulations of 2014 that guides trading of financial securities.

In addition, these rules should be read in conjunction with LSW Rule Book, Trading Regulations, CSD User Guides, and the ILF policy.

1.1 Document Purpose

The purpose of this document is to provide rules for participation in the CSD system

1.2 Effective Date

These Rules shall be effective from 01st January 2020.

2. GENERAL PURPOSE AND OBJECTIVES OF THE CSD SYSTEM

The CSD system offers a wide range of depository functions. For all Securities, CSD provides registration, full support of securities operations and settlement using DvP with RTGS system. The CSD can be configured to accommodate different business cases. More specifically, the CSD manages Securities operations, including the auction master registration, sales and purchases, exchange of custodian, cancellation and execution of pledges, management and execution of repo and reverse repo agreements, payment of interest, coupons, corporate actions, registration and payment of partial and full security redemptions.

The CSD is intended to:

- a) manage bids against Primary Market Issues of GOL/CBL or other corporate bodies;
- b) maintain an electronic record of the issued securities. The electronic record will be the sole evidence of legal ownership, effectively dematerialising these securities;
- c) record and hold in custody all securities issued by the GOL/CBL and the corporate sector.
- d) maintain and manage the record of pledges against securities held;
- e) maintain and manage the record of Repo transactions and the associated transfer of ownership;
- f) maintain accounts of the holdings of all Participants and their customers;
- g) clear securities pursuant to trades carried out through the exchange and coordinate the settlement of funds between Participants through their settlement banks; and
- h) facilitate transfer of securities in CSD resulting from take-overs of listed companies and de-listing of listed securities.

3. PARTICIPATION IN THE CSD

3.1 Categories of Participants

3.1.1 Central Bank of Lesotho

The CBL shall be the primary Participant in auctions for securities issued by GoL and itself. The registration of Participants to the CSD shall be done at CBL. In this regard, CBL will have the primary register.

3.1.2 Primary Participant

The Participants are eligible to come directly on the auctions and may participate on their own account or on behalf of their clients. Participants shall be those that already have or potentially can have VPN connectivity. In the CSD system, Participants fall under the following classes:

- 3.1.2.1 central bank;
- 3.1.2.2 commercial bank;
- 3.1.2.3 insurance company;
- 3.1.2.4 parastatal organisation;
- 3.1.2.5 security dealer
- 3.1.2.6 stockbroker;
- 3.1.2.7 collective investment scheme; and
- 3.1.2.8 corporate entity

3.1.3 Secondary Participant

Secondary participant shall participate indirectly in an auction by applying for new securities through a primary Participant. They are clients of the primary Participants.

In accordance with the relevant laws and regulations, CBL may authorize other Participants on a case by case basis. Participants may, depending on their accessibility to the CSD, be classified as follows:

- 3.1.3.1 government agencies;
- 3.1.3.2 private companies;
- 3.1.3.3 stock exchanges;
- 3.1.3.4 private individuals; and
- 3.1.3.5 other authorised entities.

3.2 Settlement Agent

All Participants that are not commercial banks shall appoint a Settlement Agent. Notification of the appointment of a Settlement Agent shall be made in writing to CBL by both the Participant and the Settlement Agent. Participants shall appoint only one Settlement Agent at a time. The Participant may change its Settlement Agent by giving notice in writing to CBL.

3.3 List of Participants

The CBL shall update the list of CSD Participants as per Annex 1.

3.4 Criteria and Conditions for Participation

Participation in the CSD is limited to the organisations within the Groups defined in Section 3.1 which have agreed, in writing, to comply with these Rules and applicable procedures.

3.5 Admission of New Participants

Organisations may apply to the CBL for designation as a Participant using the user application form in Annex 3 of these Rules. CBL will be responsible for admitting new members. The applicant must:

- a) be incorporated in Lesotho or be a Statutory Corporation;
- b) be operating in Lesotho;
- c) demonstrate to the satisfaction of CBL that its partners, directors, officers and the institution itself is compliant with all applicable regulations, rules, orders or directions of the Regulatory Body having jurisdiction over that institution; and
- d) agree unconditionally and in writing to the CSD Rules and associated responsibilities, as provided for in these rules.

4. SUSPENSION AND WITHDRAWAL OF PARTICIPANTS

4.1 Suspension

The CBL may suspend the Participant's access to and utilization of the CSD services or any element thereof for a specified or indefinite period of time for the following reasons:

4.1.1 Automatic Suspension

- a) The CBL shall suspend a Participant if there is evidence, that the Participant is in such financial or operating condition that would make its participation to cause a significant disruption to the services or would jeopardise the interests of the CSD or other Participants;
- b) A Participant cease to be eligible for participation in the CSD upon failure to satisfy the qualification or standards set by these rules;
- c) A registration or license of the Participant has been revoked, cancelled or suspended by the Regulator;
- d) In the event of the Participant being declared bankrupt and or insolvent.

4.1.2 Discretionary Suspension

- a) CBL shall suspend a Participant if the Participant:
 - i. is in breach of the rules, and/or procedures;
 - ii. fails to settle agreed fees and charges as set out by the CBL

- iii. is engaging in an unsafe or unsound practice which, in the opinion of the CBL, is likely to hinder the satisfactory functioning of the system.
- b) At its discretion, the CBL shall decide on a term or period of suspension, taking into account the specific situation of the Participant concerned. A Participant whose access to the CSD is suspended under this section is not entitled to:
 - i) participate in the CSD and no instructions shall be accepted from the Participant following the implementation of such suspension;
 - ii) discharge its obligations under these rules.
- c) At its discretion, CBL may reinstate a suspended Participant after the Participant has demonstrated to have addressed all issues that resulted in the suspension;
- d) The CBL shall as soon as reasonably possible, notify all Participants of any decision to suspend or reinstate a Participant and the re-commencement (“activation”) date for that Participant.

4.2 Termination and Withdrawal

4.2.1 Termination

- a) The CBL shall have sole authority to determine entity’s designation as Participant of the CSD.
- b) Prior to termination, the CBL shall:
 - i) notify the Participant of the intention to terminate participation;
 - ii) provide Participant with a summary of reasons for the proposed termination; and
- c) If the Participant objects to such decision, such Participant must notify the CBL in writing within 48 hours of receiving notification, giving reasons for such objection.
- d) The CBL shall as soon as reasonably possible, inform all other Participants of this decision.

4.2.2 Withdrawal by Participant

- a) If a Participant at any time wishes to withdraw from participating in the CSD, the Participant must:
 - i) give at least 90 days' prior written notice to the CBL;
 - ii) pay a withdrawal fee to be determined by the CBL; and
 - iii) must have satisfied all its obligations and must have met any other requirement that CBL may prescribe for purposes of withdrawal from the CSD.
- b) The CBL shall as soon as reasonably possible, inform all other Participants that the Participant has given notice of its intention to withdraw. Withdrawal from the system shall not entitle a Participant to any refund of operating costs already paid or incurred.

4.3 Reinstatement

- a) A Participant who has withdrawn or was terminated may at any time be reinstated by CBL upon satisfaction of the following conditions:
 - i) given notice to the CBL requesting reinstatement;
 - ii) met the standards and qualifications for participation;
 - iii) demonstrated to the satisfaction of the CBL, that the Participant has discharged all of its liabilities and indebtedness to CBL and the other Participants arising from any service; and
 - iv) paid a reinstatement fee to be determined by CBL.
- b) The CBL may approve or reject a request for reinstatement depending on whether or not conditions for reinstatement have been met. In the case of reinstatement, CBL shall promptly inform all other Participants of the reinstatement of a Participant.

4.4 Restriction

The CBL may restrict the right of a Participant to use the CSD and any feature thereof, due to the following circumstances:

- i) where CBL determines that the Participant is unable to properly use the CSD and any feature thereof, due to operational or technical problems with the Participant's own systems or the systems of third parties, or due to events over which the Participant has no control;
- ii) where the Participant requests CBL to do so;

5 ACCOUNTS IN THE CSD

The CSD shall maintain segregated accounts for each Participant and their Clients. The account which records all holdings owned by the Participant is referred to as the Own Account, while the account which records all holdings owned by the client is referred to as the Client Account.

The CSD operator shall allot unique identifiers to Participants before they can be recorded in the CSD.

6 ROLES AND RESPONSIBILITIES

6.1 The Participant

It is the responsibility of each Participant to:

- a) ensure they have agreements in place to fund their settlement account in the RTGS;
- b) ensure correct generation and transmission of its securities movement instructions and for the authenticity of such instructions, and accountable for the accuracy and completeness of all its messages;
- c) have the appropriate technology, including adequate Business Continuity arrangements, so as not to hinder the smooth operation of the system(s);
- d) be capable of sending and receiving approved messages during the hours of operation of the system as set out in the CSD User Guide;
- e) own connection device and communication facilities;
- f) be liable for all charges it incurs through its operation of the system;
- g) advise CBL of any notifiable events which may affect its participation in the system;
- h) notify CBL in writing of any such hardware and/or software changes which may impact its participation in the CSD as soon as it becomes aware of same; and

6.2 The Operator

The Operator (CBL) is responsible for:

- a) admission of Participants and assigning Participants to a Group;
- b) day-to-day business operations of the CSD and day-to-day management of all routine daily activities;
- c) ownership of all systems hardware, software and utilities;
- d) invoking business continuity arrangements for the CSD system;
- e) providing access of the system to approved users;
- f) providing detailed user guide and operational procedures; and

- g) custodianship of all information held on behalf of the Issuer.

The CBL, as the operator, is also responsible for these rules and may amend them periodically after consultation with Participants. Participants may submit proposals for changes in these rules. Such proposals should fully describe the purpose and benefit of the change being proposed and should be delivered to CBL.

6.3 The Issuer

- a) The Issuer(s) shall issue all new securities in the CSD.
- b) The issuer has the responsibility of publishing a detailed prospectus.
- c) The data on the system is the property of the Issuer.

7 CSD OPERATING RULES

This section provides for the Rules for participation in the CSD and for the clearance and settlement of securities transactions.

7.1 Authority to Act

All CSD Participants authorise CBL to execute instructions which are received in a format as described in these rules or as provided for in the CSD User Guide.

7.2 Securities Transactions

- a) The LSL shall be the numeraire currency in the CSD
- b) Any private transaction between the buyer and seller outside of the CSD should be recorded in the CSD

8 GOVERNANCE ARRANGEMENTS

8.1 Law and Jurisdiction

The Rules of the system and any agreements hereunder shall be governed by and construed in accordance with the Laws of Lesotho.

8.2 Ownership

The CSD is owned by the CBL.

8.3 Operating Days and Hours

- a) CSD shall operate each weekday (Monday to Friday) except for public holidays and any other days as may be notified by the CBL.
- b) The Operating Hours shall be set by the CBL in consultation with the Participants. These hours are specified in Annex 2 and will identify *inter alia* cut-off times for all CSD transactions.
- c) CBL may provide access to the CSD system at hours outside of those of the RTGS system, however, settlement of the cash leg of a securities trade and, therefore, transfer of securities ownership will only occur during the operating hours of the RTGS system.

8.4 Access

All information in the system shall be available at all times to authorized Participants. All Participants shall have the ability to authorize their users to view some or all of their own data.

8.5 Fees and Charges

- a) Participants acknowledge that the CBL has the right to set fees and other charges;
- b) The Participants acknowledge that CBL may recover on-going and variable costs where feasible by applying volume based charges; and
- c) The CBL reserves the right to charge Participants on a cost recovery basis for any additional services rendered.
- d) Fees structure shall be availed or communicated through an official letter written to specific Participants

8.6 Indemnity

- a) All officers, employees and agents of the CBL shall be indemnified against any action, claim, liability or suit whatsoever in respect of any act or matter done or ordered to be done, or omitted to be done, by them in good faith and in the intended exercise of any power or performance of any duty conferred on them under these rules;
- b) Each Participant shall indemnify and hold harmless CBL and all other Participants and their respective directors, officers, employees and agents from and against any loss, damage, cost, expense, liability or claim (including the cost of legal counsel to advise on or defend against such claims) suffered or incurred by or made against it, them or any of them arising from:
 - i. any interruption, malfunction or disruption of the CSD operations to the extent caused or contributed to by negligent, reckless, wilful, fraudulent or dishonest act or omission by the Participant or of any director, officer, employee, servant, contractor or agent of the Participant done while acting in the course of office or employment or made possible by information or opportunities afforded by such office or employment;
 - ii. any incorrect instructions, information or documentation provided to by the Participant; and
 - iii. any breach by the Participant of its obligations, or the Participant rules or any applicable laws or regulations.

8.7 Compliance

Upon reasonable notice, at the request of the CBL, a Participant shall, within a reasonable time, provide a statement signed by an authorised officer on behalf of the Participant, confirming that the Participant's use of the services is in compliance with all rules and procedures.

8.8 Information Disclosure

CBL shall provide every issuer whose securities are entered in the CSD system information on the account details, account holders and other relevant details from the CSD. CBL shall provide relevant regulatory bodies information on Participant activity details and status from the CSD as required. Stockholders may request

information from the CBL pertaining only to their specific holdings of securities in the CSD.

8.9 Confidentiality

- a) CBL shall regard and deal with as confidential all documents, information and records obtained in the course of the operations of the CSD relating to the affairs and operations of a Participant and the affairs of the holders of accounts in the CSD, and shall take all reasonable measures to prevent the unauthorized disclosure of any such documents, information and records.
- b) The CBL and all Participants shall preserve the confidentiality in relation to;
 - i. how CSD works;
 - ii. any information concerning or provided by the CBL that, at the time of disclosure is marked as confidential. The same shall apply to the information that becomes known to the Participant through the operation of any service, or in anticipation of any new service, including any on-going projects, records, data and reports; and
 - iii. any information whose disclosure will and/or is likely to prejudice the CBL or Participants.
- c) In preserving such confidentiality, the CBL and all Participants shall exercise the same degree of care as it uses with respect to its own confidential information. CBL may authorise a Participant to release confidential information concerning the CSD:
 - i. to the auditors of the Participant as may reasonably be required to perform their duties;
 - ii. to the legal counsel of the Participant as may reasonably be required to perform their duties;
 - iii. as required from time to time by order, summons, subpoena, statutory direction or other process of or pursuant to an agreement with a court, regulatory body or other administrative or regulatory agency, having jurisdiction over the Participant.
- d) In all cases, such intention to disclose confidential information must be communicated to the CBL prior to the actual disclosure.

8.10 Notices

- a) Any notice, request or other communication required or desired to be given or made pursuant to these Rules shall be in writing and shall be considered to have been made when the relevant document is delivered to the addressee, unless the parties otherwise agree in writing.

b) Notices to the CSD Operator/ CBL shall be addressed to:

The Director
Financial Markets Department
Central Bank of Lesotho
P.O. Box 1184
Maseru 100, Lesotho

c) Notice to Participants shall be addressed to

Annex 1 - CSD PARTICIPANTS

The following are those Participants at the time of the introduction of the CSD. The Operator reserves the right to change this list without notice.

NO	BANK	SWIFT BIC	CONTACT NUMBER
1.	Central Bank of Lesotho	CBLELSMX	(+266) 2223 2000
2.	Standard Lesotho Bank	SBICLSMX	(+266) 2221 2000
3.	Nedbank (Lesotho) (Pty) Ltd	NEDLLSMX	(+266) 2228 2000
4	First National Bank of Lesotho	FIRNLSMX	(+266) 2224 0000
5.	Metropolitan Lesotho	MTLSLMX	(+266) 2222 2200
6.	Alliance Insurance	ALISLSMX	(+266) 2231 2357
7.	Lesotho Post Bank	LESHLMM	(+266) 2231 7842
8.	Ministry of Finance	MOFILSMX	(+266) 2223 2000
9.	Katleho Securities(Pty) Ltd	KATLLSMX	(+266) 2700 2418
10.	Motswedi Securities Lesotho (Pty) Ltd	MOSLLSMX	(+266) 2231 7578
11.	Public Officers' Defined Contribution Pension fund	PODPLSMX	(+266) 22313088 / 22313090

ANNEX 2 – OPERATING SCHEDULE

Time	Event	Activity / Available Transactions
09:00hrs (Mon-Fri)	Start System	<ul style="list-style-type: none"> • System is started • Central Bank performs housekeeping functions such as maintenance of parameters
09:05hrs (Mon-Fri)	Start of Business Day	<ul style="list-style-type: none"> • System is ready to process available future and new transactions
15:30hrs (Mon-Fri)	Intraday Auction Cut-Off	<ul style="list-style-type: none"> • Cut-Off for bids and Auction is ready for execution
16:00hrs (Mon-Fri)	DvP Cut-Off	<ul style="list-style-type: none"> • At DvP Cutoff, queue/settlement processing will cease and any SWIFT transactions still in queues will be rejected with MT097 issued to SWIFT and passed by SWIFT to the relevant Participant. • All DvP transactions that are not matched are cancelled
16:00hrs (Mon-Fri)	FoP Cut-Off	<ul style="list-style-type: none"> • Free of Payment operations cut-off. FoP transactions that are not in final status and not matched status are cancelled.
16:15hrs (Mon-Fri)	End of Business Day	<ul style="list-style-type: none"> • No business transactions can be processed beyond this time.
16:15hrs (Mon-Fri)	End-of-Day / System Close	<ul style="list-style-type: none"> • End-of-day processes, such as report production. Back up and archiving can take place.

ANNEX 3 – CSD PARTICIPATION APPLICATION FORM

(Name and Postal Address of the Applicant)

.....
.....
.....

Date

The Governor,
Central Bank of Lesotho
P.O. Box 1184
Maseru 100
LESOTHO

Dear Sir/Madam,

RE: Application for Participation in the Central Securities Depository (CSD)

We hereby apply to become a Participant in the CSD and furnish the following particulars of the bank;

No.	Particulars	Comment
1.	Physical Address of Head Office:	
2.	Company Registration Number	
3.	Name of Contact Person/s	
4.	Telephone number	
5.	Fax Number	
6.	Email Address	
7.	SWIFT BIC	

8.	Name of Settlement Bank	
9.	Technical Capacity: (a) Web station capable of effectively communicating with CSD (tested and ascertained by the Bank) (b) Have in place contingency arrangements to enable business continuity	
10	Execute and agree to be bound by the terms and conditions of the Agreement for Participating in CSD	
11	Preferred Start Date (<i>This is the preferred date on which the Applicant wishes to be admitted as a Participant of CSD</i>)	

We hereby certify that the information given in this Application is complete and accurate to the best of our knowledge and that we have not omitted any material facts.

If any information or facts contained in this Application is found to be misleading, the Bank shall nullify the application (if granted).

For and on behalf of the applicant.

Name

Name

Designation

Designation

Authorised Signature

Authorised Signature

Date

Date

Company Stamp

The Applicant agrees that if this application is accepted then subject to and in consideration of that acceptance:

1. The Applicant will observe and comply with the Rules and Procedures of CSD and the procedures detailed in the User Manual (as defined in those Rules) in force from time to time. Direct Participants should collect a copy of the Rules and the User Manual which are currently in force.
2. The Applicant will observe and comply with the requirements and directions of the CSD and any relevant statutory authority in force from time to time relating to CSD.
3. The Applicant undertakes not to adversely affect the integrity of instructions sent and received between Participants or the settlement of those instructions (or otherwise introduce a significant new risk into CSD after becoming a Participant).
4. The Applicant undertakes not to impair the overall efficiency of CSD after becoming a Participant.
5. The Applicant undertakes to pay the fees and other amounts payable under the Rules by a Participant.
6. The rights and obligations contained herein shall ensure not only to CSD, but to every other Participant who has agreed to observe and comply with the Rules and User Manual.

Terms not defined in this application have the same meaning as in the Rules of CSD.

For official use only:

Checked by.....

Approved by.....

Central Bank of Lesotho

Central Bank of Lesotho

ANNEX 4 – HELP DESK

Central Bank of Lesotho has been designated to provide the help desk services.

Contact details are as follows:

Telephone: (+266) 2223 2143 / 2223 2103 / 2223 2423

Fax: (+266) 22 322767

Email: domesticsecurities@centralbank.org.ls

Postal address: CSD Help Desk
Financial Markets Department
Central Bank of Lesotho
P O Box 1184
Maseru 100, Lesotho