



CDBL Operating Instruction – 126 – 18

8th July 2018

To: All CDBL Participants

Introduction of a cut-off date for closing or suspending BO accounts that has defaulted in paying Annual BO Account Maintenance Fee by 30th June

In order to facilitate accounting administration of Annual Account Maintenance Fee payable by BO accountholders the Bangladesh Securities and Exchange Commission has accorded consent vide letter No. BSEC/CDS/10/2016/490 dated 26th June 2018 to CDBL's proposal to introduce a cut-off date as follows for closing or suspending BO accounts that has defaulted in paying Annual BO Account Maintenance Fee within the stipulated date i.e 30th June.

1. The existing practice of upfront collection of Annual Account Maintenance Fee by **30th June** for the next financial year i.e 1st July to 30th June shall remain same.
2. The cut-off date for closing and suspending defaulted BO accounts is **31st July every year** i.e. within 31st July DPs shall close or suspend the BO account which has defaulted in paying Annual BO Account Maintenance Fee by 30th June.
3. No closure or suspension of BO accounts after **31st July** shall be acceptable on the ground of non-payment of Annual Account Maintenance Fee.
4. CDBL will raise invoices on **1st August** to all DPs for Annual Account Maintenance Fee in respect of all BO Accounts opened **on or before 30th June** and are in operation in the CDS **at the close of 31st July (being the cut-off date for closure and suspension)** for the year from the next 1st July to 30th June and DPs shall pay the invoice amount to CDBL immediately upon receipt of the invoice.

If you have any queries please feel free to call us on our help lines 55011924-35 and our Mr. Raquibul Islam Chowdhury (01715107619) and Mr. Md. Muniruzzaman Rana (01726042851) will be pleased to assist you.

Shuvra Kanti Choudhury, FCA
Managing Director & CEO

CC: The Chairman, Bangladesh Securities and Exchange Commission
Mr. Farhad Ahmed, ED (CDS), Bangladesh Securities and Exchange Commission