

# SECURITIES ACCOUNT OPENING GUIDELINE

## (Apply for Foreign Institution)

### I. OVERVIEW

To invest into Vietnam stock market, foreign investor must go through these steps:

- **Step 1. Apply for Securities Trading Code (STC)** granted by Vietnam Securities Depository (VSD).

Investor can either:

- ✓ Apply STC through a custodian bank; or
  - ✓ Apply STC through Maybank Securities Limited Company (MSVN)
- **Step 2. Open securities depository account and Indirect Investment Cash Account (IICA).**

There are 2 options:

- ✓ Option 1: Open securities depository account and IICA at custodian bank.
- ✓ Option 2: Open securities depository account at MSVN and IICA at bank.

The one where the investor opens securities depository account with will apply STC for investor. Hence, step 1 & step 2 must be done concurrently.

- **Step 3. Open trading account**

- ✓ If investor chooses Option 2 at Step 2, investors' trading account will be opened together with securities depository account at MSVN.
- ✓ If investor acquired STC and opened securities depository account at custodian bank, investor will request MSVN to open trading account.

## II. PROCESS

- **Step 1: Apply for the Securities Trading Code (STC)**

Investor will prepare the application with required documents as below:

- ✓ Application for Securities Trading Code: 1 copy
- ✓ Power of Attorney: 1 copy
- ✓ Authorization documents
  - Authorization Decision to state the legal representative and the authorized persons of the institution: 2 copies.
  - Passport of the Legal Representative: 1 photocopy
  - Passport of authorized persons: 1 photocopy for each.
- ✓ The legal document(s) that proves the incorporation of the institutional investor
  - For Investment Fund
    - + Establishment License of the Investment Fund (or equivalent document).
  - For Hedge Fund
    - + Establishment License of the Investment Fund (or equivalent document); and
    - + The Articles of Incorporation or Memorandum for Private Placement, Establishment Contract.
  - For other institutions
    - + Establishment License or Business Registration Certificate (or equivalent document); or
    - + The Articles of Incorporation; or
    - + Tax Code Registration Certificate.

Notes: All legal documents must be certified by Notary Public of the concerned foreign country and translated into Vietnamese (if the documents are not in English), the translated version must be certified by Notary Public of Vietnam or Vietnamese Embassy/Consulate.

- **Step 2: Open securities depository account and IICA.**

- ✓ **If investor opens securities depository account and IICA at custodian bank:**

Investor will follow the bank's instruction. Below are some global banks that are licensed to provide custody services in Vietnam:

*Citibank (CTB)*

*Deutsche Bank (DB)*

*Hong Kong and Shanghai Banking Corporation (HSBC)*

*Standard Chartered Bank (SCB)*

- ✓ **If investor opens securities depository account at MSVN:**

- Documents required:

- + Account Opening Contract: 1 copy (2 copies if client wants to keep 1)

- + Customer Due Diligence form: as per template provided by MSVN.

- + FATCA forms:

- US institution: *W9 form*

- Non-US institution: *W8-BEN-E form*

- Foreign financial institution: must provide *W8-BEN-E form* and *GIIN number*.

- Passive Foreign Non-financial institution: *Supplementary form*.

- To open IICA at bank: following the bank's instruction.

- **Step 3: Open securities trading account at MSVN**

Documents required:

- ✓ Trading Account Opening Contract: 2 copies
- ✓ Customer Due Diligence form: as per template provided by MSVN.
- ✓ Other documents:
  - Securities Trading Code Certificate (required): 1 photocopy
  - Authorization Decision (if applicable): 1 copy or scanned of original copy
  - ID/Passport of Legal Representative: 1 photocopy
  - ID/Passport of authorized persons (if any, not required): 1 photocopy for each.
  - Establishment License (if any): 1 photocopy or Business Registration Certificate (if any): 1 photocopy

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