

Date: 2 January 2013

Ref No: 01/2013

Service Hotline

BDA CHANGES – STT ON STOCK ACCOUNTS

Members are advised that the changes to the Securities Transfer Tax Act as well as the related JSE Rules and Directive amendments have necessitated changes to various BDA on-line screens, reports and processing.

In order to address the introduction of General Restricted Stock Accounts and Bank Restricted stock accounts, the following categories of Accounts have been added; in addition to the existing Unrestricted Stock Accounts:

UNRESTRICTED STOCK ACCOUNTS (CURRENT)

ARB	Stock Accounts – Arbitrage	Not Subject to STT
INV	Stock Accounts – Investments	Not Subject to STT
JOB	Stock Accounts – Jobbing	Not Subject to STT
MIS	Stock Accounts – Misdeals	Not Subject to STT
SUS	Stock Accounts – Suspense	Not Subject to STT

BANK RESTRICTED STOCK ACCOUNTS (NEW)

BAB	Bank Restricted – Arbitrage	Not Subject to STT
BIN	Bank Restricted – Investments	Not Subject to STT
BJB	Bank Restricted – Jobbing	Not Subject to STT

GENERAL RESTRICTED STOCK ACCOUNTS (NEW)

RAB	General Restricted – Arbitrage	Subject to STT
RIN	General Restricted – Investments	Subject to STT
RJB	General Restricted – Jobbing	Subject to STT

As communicated during December 2012, the new account identification codes (acc-id's) were loaded on T.AIC to enable users to ensure that their stock accounts are correctly updated by c.o.b. 2 January 2013.

1) Enhancement to ACALF screen

The ACALF screen has been enhanced to enable users to search for stock accounts by acc-id. A new field ACC-ID-CDE field has been added to ACALF.

By completing the relevant parameters, i.e. ACC TYPE, ACC ID CDE, BRANCH, PARTNER, DEACTIVATED, the relevant account numbers will be displayed based on the combination searched on.

Users can search for stock accounts loaded with a specific acc-id by typing the relevant acc-id into the ACC-ID-CDE field. See screen sample below.

Markets / Service (s):

- BDA
- Equity Market

Environment(s):

- Production

Additional Information:

Contact:

For further information please contact Customer Support:

011 520 7777 or email
Customersupport@jse.co.za

ACALF Screen – search by ACC ID CDE ‘RAB’

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: ACALF BCS/A: ACCOUNT CODE GENERIC ALPHA LOOK-UP 31DEC12 06:34:56
 ACTN: * 444
 ACC TYPE: S ACC ID CDE: RAB BRANCH: PARTNER: DEACTIVATED (Y/N): N

F	SHORT-NAME	ACC.CDE	TP	MAN	ADVR	NAME
-	CIEL UN-REST ARB	41558	S			CIEL UN-REST ARB
-	GE RESTR.VERONICA S	44560	S			GE RESTR.VERONICA S RAB TEST STOC
-	GEN RESTR. CHRISB TE	43174	S			GEN RESTR. CHRISB TEST RAB S-ACC
-	GEN RESTR. ROSH S-RA	44198	S			GEN RESTR. ROSH S-RAB TEST STOCK
-	GEN RESTR.VERONICA S	44065	S			GEN RESTR.VERONICA S-RAB TESTSTOC
-	GEN RESTR.VERONICA S	44305	S			GEN RESTR.VERONICA S- RAB TEST ST
-	NASH FINAL TP - ARB	41277	S			NASH FINAL TP - ARB
-	NASH RESTRICTED ARB	41228	S			NASH RESTRICTED ARB
-	RESTRICTED RAB - NASH	43539	S			RESTRICTED RAB - NASH

2) Dealing on General Restricted Stock Accounts

2.1 Purchases on General Restricted Stock accounts will attract STT at the rate of 0.25% on the consideration amount for the securities portion of shares purchased (i.e. percentage factor will apply for linked units and property stocks). See below screen sample of STT displayed.

STT displayed on General Restricted Stock Account (DLPRE)

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: DLPRE BCS/A: PREDATED DEAL FACILITY 31DEC12 06:43:32
 ACTN: 444
 ACTION IND: M ACCOUNT CODE: 43786 ACC. TYPE : S
 ACCOUNT NAME: S-RIN CHR MIN.CHG.CDE: BKGE.PCNT.:
 INSTR.: E ASA 3 SETTLE YYWW: 0000 SETTL-DTE: 20121220
 NAME.: ABSA CHG.STR.CDE: 01 TRADE-CAP.: A
 DEAL ID: P/S: P DATE: 20121212 DL.GRP.ID.:

R	PAGE	LN	QTY	AVG	PRICE	AMOUNT	INN.ACC	TERMS	RI
R	0000000001	01	500		13330.00	66650.00	40030	AL	

CHARGES:

STT
166.63

NEG.COM: IND: S SCALE:
 GRP.QTY: GRP.CONSID:
 CONSID: 66650.00 CHARGES: 166.63 DEAL AMT: 66816.63
 PF1 HELP PF2/4 RTN PF5 ENQ PF7/8 PAGE PF9 NOTE PF11 ---> PF12 QUIT



2.2 The STT charged can be viewed in BDA on all relevant online screens, i.e. DLLNS (F10 on ACDLS/AFINH/ASHRH/AFAXH/AFAXN).

STT displayed on General Restricted Stock Account (DLLNS)

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: DLLNS(ASHRH) BCS/A: DEAL LINES 31DEC12 09:56:09
ACTN: 010:END OF FILE 444
ACC.CDE...: 43786 DEAL ID.: 33 STATUS.:
P/S.IND...: P INSTR...: E REB 0 QTY...: 4500
DATE...: 20121212 DEL.GRP.: DEL.POS:
TRADE-CAP: A RAND IND:
STT...: 200.36

LINES FOR ABOVE DEAL:

SEQ	LNE	QTY	AVG	PRICE	TERMS	T/S.REF	INN.ACC
1		4500		6500.00	AL	R 0000000001 01	40030

2.3 Due to BDA charges being levied on only one transaction leg in BDA, a General Restricted Stock Account cannot be used as the inner account on DLDIR (DIRAL) or DLPRE transactions. If attempted, the following error will be displayed on the BDA screen:

Error on DLPRE screen

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: DLPRE BCS/A: PREDATED DEAL FACILITY 31DEC12 06:41:41
ACTN: 400:RESTRICTED STOCK INNER ACCOUNT 444
ACTION IND: M ACCOUNT CODE: 600080 ACC. TYPE : C
ACCOUNT NAME: COOK LM MIN.CHG.CDE: BKGE.PCNT.: 100
INSTR...: E ASA 3 SETTLE YYWW: 0000 SETTLE-DTE: 20121220
NAME...: ABSA CHG.STR.CDE: 01 TRADE-CAP.: A
DEAL ID: P/S: P DATE: 20121212 DL.GRP.ID.:

R	PAGE	LN	QTY	AVG	PRICE	AMOUNT	INN.ACC	TERMS	RI
R	0000000001	01	500		13330.00	66650.00	43786	AL	

Error on DLDIR screen

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: DLDIR BCS/A: DIRECT DEALS 31DEC12 09:59:22

ACTN: 400:RESTRICTED STOCK INNER ACCOUNT SI 444

	TYP	PAGE	L	P/S	QTY	INSTR	A	PRICE	INNER ACCOUNT	OUTER ACCOUNT	DEAL TERMS
A				P	500	ASA		13333	43786	600080	AL
B											
C											
D											
E											
F											
G											
H											
I											

2.4 Deals cannot be adjusted to a General Restricted Stock Account via DLADJ. If attempted, the following error will be displayed on the BDA screen.

Error on DLADJ screen

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: DLADJ BCS/A: DEAL ADJUSTMENT FACILITY 31DEC12 07:33:45

ACTN: 399:RESTRICTED STOCK ADJUSTMENT ACC 444

ACTION IND: A ACCOUNT CODE: 40030 ACC. TYPE : DA ADJ.ACC...: 43786

ACCOUNT NAME: DEAL ADJU MIN.CHG.CDE: BKGE.PCNT.:

INSTR...: E TOPDWG 6 SETTLE YYWW: 0000 SETTLE-DTE: 20121220

NAME...: DBTOP CGW CHG.STR.CDE: 04 TRADE-CAP.: A

DEAL ID: 1087135 P/S: \$ DATE: 20121212 DL.GRP.ID.:

CHANGE ACCOUNT CODE.: TYPE:

R	PAGE	LN	QTY	AVG	PRICE	AMOUNT	INN.ACC	TERMS	RI
R	0000000001	01	5000-		6500.00	325000.00-	600080	AL	

CHARGES:

2.5 This same validation applies to deals uploaded into BDA via FTP where a General Restricted Stock account is used in the "Other Account" field. If a General Restricted Stock is used in the "Other Account" field, the allocation will be rejected and an error will appear on the online screen COMPR on the same day as well as on the PCOMPR report the following day. The error will appear under the ERROR FORMAT CODE "ALLO" in both the on-line screen and batch report. See screen sample of COMPR on-line screen with sample of rejected allocations.

Error on COMPR screen

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Session A - [24 x 80]
File Edit View Communication Actions Window Help

OPTN: COMPR          BCS/A: COMMON ERROR ENQUIRY          31DEC12  07:35:36
ACTN: _              444

ERROR FORMAT CODE: ALLO          ERROR PROCESS DATE: 20121227
FTP ALLOCATION ERRORS

BRK ACC-CDE ERROR-MESSAGE

- 0  0723676 NO ORDERS FOUND FOR THE INSTRUMENT
- 0  0723676 RESTRICTED STOCK ALLOCATION ACCOUNT
- 0  0723676 RESTRICTED STOCK ALLOCATION ACCOUNT
- 0  0041277 RESTRICTED STOCK ALLOCATION ACCOUNT
- 0  0041285 RESTRICTED STOCK ALLOCATION ACCOUNT
- 0  0723676 RESTRICTED STOCK ALLOCATION ACCOUNT
  
```

3) STT on General Restricted Stock accounts in the General Ledger (a/c 11890)

In order to distinguish the STT charged on stock accounts from client accounts in the general ledger account, STT on stock accounts will be posted as a separate entry with the DOC-REF-NO "STTSTK". Where stock accounts have been loaded with different branch codes, as with client accounts, separate online line entries will be produced for STT on General Restricted Stock Accounts per branch code. See screen samples below.

STT displayed on GL a/c 11890

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Session A - [24 x 80]
File Edit View Communication Actions Window Help

OPTN: AFINH          BCS/A: ACC.FIN/DLS HIST DETAILS          31DEC12  06:47:58
ACTN: _              444
ACC : 11890 STT - SECURITI TP S MGD      RG 0 SET      EX BR/PR      MM
BALANCE CODE:      SEQ: D      FUT/CUR PUR:      0.00      0.00
FROM DATE : 2012/12/31      FUT/CUR SAL:      0.00      0.00
INCOME BAL      0.00      CASH/FREE :      621014.26-      0.00
DATE TRANS TR.QTY SHARE TRM DEAL-ID      TRAN. TOTAL:      621014.26-
YYMMDD CODE <---FIN. TR.DESCRPTION--->      AMOUNT      CSH.BAL TOT.TRD.BAL
121228 TC DAILY DEALING STT      24.65-      621014.26-      621014.26-
121228 TC DAILY DEALING STT      203.50-      620989.61-      620989.61-
121228 TC DAILY DEALING STT      1.47-      620786.11-      620786.11-
121228 TC DAILY DEALING STT      85.87-      620784.64-      620784.64-
121228 TC DAILY DEALING STT      57.38-      620698.77-      620698.77-
121228 TC DAILY DEALING STT      661.22-      620641.39-      620641.39-
  
```



DOC REF NO. STTSTK displayed for STT on general restricted stock accounts

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: SPTRN BCS/A: FINANCIAL TRANSACTION HISTORY 31DEC12 06:49:01
ACTN: 444

ACCOUNT CODE: 11890 STT - SECURITIES TRA

NON-RES.IND.: COUNTRY CODE: EXCH.CONTROL:
ACC-TYP.CDE.: S BRANCH CODE.: PARTNER CODE:

BALANCE CODE: PROCESS DATE: 2012/12/28 REG.CODE....:
DESIG.CODE.: GEN.ANALYSIS: STT AGE DATE....: 2012/12/28

TRAN.AMOUNT.: 24.65- CASH BALANCE...: 621014.26-
FREE BALANCE...: 0.00
OTHER BALANCES: 0.00

TRAN.CODE....: TC NARRATIVE....: DAILY DEALING STT

DOC.REF.NO.: STTSTK CHQ.DEP.NO.: CASH ALPHA.:

TRAN.DATE: 2012/12/28 TIME: 14:17:09 USER: OPS SOURCE: BDDLSSUM TRML.: BTCH

4) BDA Charge Statistics Screen (CHGST)

New charge statistic codes have been added to the T.STA table in BDA, i.e. STE and STN.

STE – The total value of purchases on stock accounts exempt from STT

STN – The total value of purchases on stock accounts subject to (not exempt from) STT

New Charge Statistics Codes STE and STN

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: CHGST BCS/A: CHARGE STATISTICS SUMMARY 31DEC12 07:40:55
ACTN: 444

ACCOUNT.....: 43786 S-RIN CHRIS TEST ACCOUNT

STATS.TYPE....: ALL BRANCH: CB PARTNER: C\$ MARKET: E MONTH: 01 YEAR: 2013

FIN YEAR MONTH: 06

STA DESCRIPTION	BR	PR	M	MONTH TO DATE	YEAR TO DATE
_ DLS NUMBER OF DEALS	CB	C\$	E		19.00
_ LNS NUMBER OF LINES	CB	C\$	E		21.00
_ PUR PURCHASE AMOUNT	CB	C\$	E		1162923.70
_ RTV REVENUE AMOUNT TAXABLE - PURCH	CB	C\$	E		299105.72
_ RTX REVENUE AMOUNT TAX EXEMPT - PU	CB	C\$	E		863817.98
_ RTY REVENUE AMOUNT TAX EXEMPT - SA	CB	C\$	E		689214.50
_ SAL SALE AMOUNT	CB	C\$	E		689214.50-
_ STE STOCK ACC PURCHASES: NO STT AP	CB	C\$	E		863817.98
_ STN STOCK ACC PURCHASES: STT APPLI	CB	C\$	E		299105.72
_ STT SECURITIES TRANSFER TAX	CB	C\$	E		747.79

5) Reporting of STT on General Restricted Stock Accounts

5.1 The PSTATS report has been enhanced to reflect the STT charged on General Restricted Stock Accounts. Two new lines have been added to reflect the split between STT charged on General Restricted Stock Accounts and STT charged on client accounts. See below sample of PTATS report.

Enhanced PSTATS Report

OBRANCH		CHRISB TEST_BRANCH		DAILY STATISTICS :			MONTH TO DATE STATISTICS :		
0									
-REVENUE	RETURN	ACC-T	EXEMPT	TAXABLE	TOTAL	EXEMPT	TAXABLE	TOTAL	
OPURCHASES		C	0,00	87257,00	87257,00	0,00	87257,00	87257,00	
OPURCHASES		S	38138,81	175734,29	213873,10	38138,81	175734,29	213873,10	
SALES			1426713,92	0,00	1426713,92	1426713,92	0,00	1426713,92	
OTOTALS			1464852,73	262991,29	1727844,02	1464852,73	262991,29	1727844,02	
MST					0,00			0,00	
JUST					0,00			0,00	
STT RESTRICTED ACC		S			439,35			439,35	
STT ACCOUNT		C			218,15			218,15	
STT					657,50			657,50	
OLNS RETURN				APPLICABLE			APPLICABLE		

5.2 The PSTKSC report has been enhanced to reflect the acc-id on the PSTKSC report. See screen sample below.

Enhanced PSTKSC Report

0 ACC-ID (ARB)								
0 ACCOUNT		41004 (5) UNRESTR. CHRISB TEST BRANCH PARTNER						
0 INSTRUMENT	NAME	QUANTITY	AMOUNT	LAST PRICE	AVERAGE PRICE	MARKET VALUE	POT. PROF/LOSS	
ASA	3 ABSA GROUP LTD	13900	598838,81	13330	4308,19	1852870,00	1254031,19	PROF
BIL	1 BHP BILLITON PLC	3500-	966171,84-	27014	27604,90	945490,00-	20681,84	PROF
EXX	EXXARO RESOURCES LTD	600	95830,00	17130	15971,66	102780,00	6950,00	PROF
FCPD	FOORD COMPASS LTD DEB	3500	28777,48	815	822,21	28525,00	252,48	LOSS
JDG	1 JD GROUP LTD	9300-	447051,00-	4650	4807	432450,00-	14601,00	PROF
RDFIHE	IB RDF 560 CHE1:1 JAN	10300-	35855,00-	412	348,10	42436,00-	6581,00	LOSS
REB	REBOSIS PROPERTY FUND	4100	310508,00	1210	7573,36	49610,00	260898,00	LOSS
RIN	REDEFINE PROP INT LTD	3500	18644,86	510	532,71	17850,00	794,86	LOSS
TOTAL			396478,69-			631259,00	1027737,69	PROF

Two new parameters have been added to the PSTKSC report request:

- ALL ACC ID CODES - Y/N/B (BLANK)
 - Y – Will include all accounts loaded with an acc-id, (see 1st screen sample below)
 - N – When request a specific acc-id or multiple acc-id's
 - B (Blank) – Will include all accounts that do not have an acc-id loaded
- ACC ID CODES - If ALL ACC ID CODES value – N – Type in acc-id code/s. If more than one acc-id is required, enter the acc-id's by separating them with spaces e.g. RAB RIN BJB. (see 2nd screen sample below)

These parameters will allow users to request the PSTKSC report for all acc-id's (also the default) or request the PSTKSC report for a specific acc-id.



Note that the PSTKSC report will reflect the same output data as before the enhancement. Should users wish to receive the report for specific acc-id's, a new request can be requested via RPROC.

Enhanced RPROC Request for PSTKSC Report

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: RPROC BCS/A: UPDATE PROCESS REQUEST 31DEC12 06:57:39
ACTN: 444
PROCESS : PSTKSC DAILY STOCK SCAN REQUEST: 001
RUN FREQUENCY : D RUN DAY: QUARTER/HALFYEAR START MONTH:
ONLINE / BATCH : BATCH
REQUEST PROCESSING PARAMETERS
NAME VALUE
BRANCH CODE
DEFAULT Y (Y/N)
PUT THROUGH N (Y/N)
DEAL ADJUSTMENT N (Y/N)
QUANTITY SUSPENSE N (Y/N)
INCLUDE ZERO BALANCE N (Y/N)
BMA SETTLEMENT ACC. Y (Y/N)
SEPARATE IC/ID BAL. N (Y/N)
ALL ACC ID CODES Y (Y/N/B(BLANK))
ACC ID CODES
REQUEST OUTPUT DESTINATION(s): ELEC
COPIES : 00
FORM : STAD

Session A - [24 x 80]

File Edit View Communication Actions Window Help

OPTN: RPROC BCS/A: UPDATE PROCESS REQUEST 31DEC12 11:50:09
ACTN: 444
PROCESS : PSTKSC DAILY STOCK SCAN REQUEST: 004
RUN FREQUENCY : D RUN DAY: QUARTER/HALFYEAR START MONTH:
ONLINE / BATCH : BATCH
REQUEST PROCESSING PARAMETERS
NAME VALUE
BRANCH CODE
DEFAULT Y (Y/N)
PUT THROUGH Y (Y/N)
DEAL ADJUSTMENT Y (Y/N)
QUANTITY SUSPENSE Y (Y/N)
INCLUDE ZERO BALANCE Y (Y/N)
BMA SETTLEMENT ACC. Y (Y/N)
SEPARATE IC/ID BAL. Y (Y/N)
ALL ACC ID CODES N (Y/N/B(BLANK))
ACC ID CODES ARB RIN
REQUEST OUTPUT DESTINATION(s): LOCAL
COPIES : 01
FORM : STAD

The JSE will also be implementing a new report which members will be able to use for reporting to SARS. This new report will be implemented later during January 2013 and a further hotline will be issued.