

**SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) ACT 1991 (ACT 453)**

Incorporating latest amendment - Act A1216/2003

An Act to provide for the regulation of central depositories, and the deposit, holding, withdrawal of, and dealings in, securities deposited therewith and to provide for matters incidental thereto.

**[Securities Industry \(Central Depositories\) Act 1991 \(pdf\)](#)**

**Authorised depository agent.**

**13**

**(1) Subject to this Act, a central depository may appoint any of the persons referred to in subsection**

**(2) to be its authorised depository agent for all or any of the following purposes: (a) to facilitate the deposit of securities; [Am. Act A1039:s.6]**

(b) to open, maintain and close securities accounts;

(c) to make entries in securities accounts; (d) to collect such fees and charges imposed by the central depository as may be provided for under its rules; and (e) such other incidental and ancillary purposes as may be specified by the rules of a central depository. [Subs. Act A942:s.8]

(2) A central depository may appoint as its authorised depository agent any of the following: (a) a stock exchange;

(b) a body corporate acting as a clearing house of a stock exchange;

(c) a participating organization; [Subs. Act A1216:s.6]

(d) a bank, merchant bank or finance company licensed under subsection 6(4) of the Banking and Financial Institutions Act 1989 [Act 372];

(e) an Islamic bank licensed under the Islamic Banking Act 1983 [Act 276];

(f) a bank established under an Act of Parliament; or

(g) a body corporate of a type prescribed by the Minister under this Act, and any authorised depository agent so appointed, in carrying out all or any of the purposes mentioned in subsection (1), shall, when so required by the central depository or the Commission, in respect of such purposes, be authorised to give, divulge, reveal or disclose to the central depository or the Commission any information or document relating to a securities account.

**(3) A person shall not act as an authorised depository agent or hold himself out to be an authorised depository agent unless he has been so appointed in writing by a central depository.**

**(4) A person who contravenes subsection (3) shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding ten million ringgit or to imprisonment for a term not exceeding ten years or to both.**

