
CORES.KSEI Makes Opening Investment Accounts and Updating Investors' Data Easier and Faster

Jakarta, March 5, 2024 - The Indonesia Central Securities Depository (KSEI) today launched its Centralized Investor Data Management System (CORES.KSEI), which is a centralized Know Your Customer (KYC) Data and Documents storing platform that allows Financial Service Providers and Capital Market Investors to open investor accounts and update investor data more quickly and efficiently.

KSEI President Director Samsul Hidayat officially launched CORES.KSEI, accompanied by KSEI Board of Commissioners' President Commissioner Ahmad Fuad Fahmany and Members Dian Fithri Fadila F. and Indra Christanto; and KSEI Board of Directors' Director for Settlement, Custodian Services, and Surveillance Eky Essiqy, Director for Infrastructure and Information Dharma Setyadi, and Director for Finance and Administration Imelda Sebayang. The Launching was also witnessed by the Financial Services Authority (OJK) Head of Securities Institution Supervision Ona Retnesti Swaminigrum; the Board of Commissioners and Board of Directors of the Indonesia Stock Exchange (BEI) and the Indonesian Clearing and Guarantee Corporation (KPEI); and invited guests from Self-Regulatory Organization affiliates, capital market associations, and the Press.

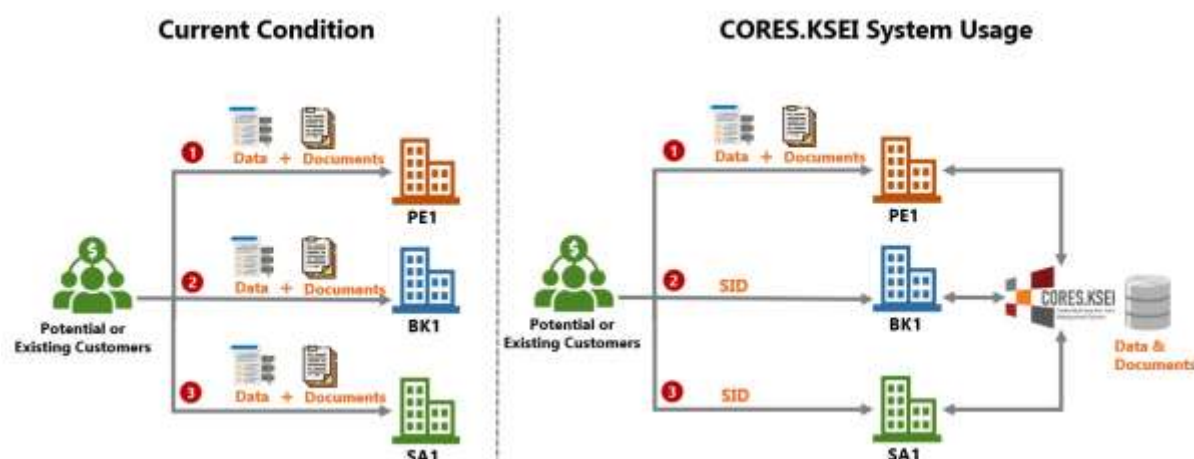
CORES.KSEI itself is a web-based Know Your Customer Principles Administration Service (*Layanan Administrasi Prinsip Mengenali Nasabah* - LAPMN) and does not need any separate software installations. Financial Service Providers can use this LAPMN System by just adding specific configurations to their personal computers. CORES.KSEI also utilizes the *Jaringan Terpadu Pasar Modal* (JTPM or the Integrated Capital Market Network) and KSEI-Net special private networks to safeguard the secrecy and security of stored investor data. A variety of data input processes also supports CORES.KSEI, including its easy-to-use user interface screen, upload feature, and API (host-to-host) system.

KSEI President Director Samsul Hidayat stated, "CORES.KSEI's development is part of KSEI's effort to support market depth acceleration through easier Customer Due Diligence (CDD) and/or Enhanced Due Diligence (EDD) processes by Financial Service Providers for their Customers. Hopefully, having easier account opening processes, supported by a digital-based platform, will make a positive impact on capital market investor growth."

Samsul added that through CORES.KSEI, Investors no longer need to repeatedly send their data and documents for every account opening process. If an Investor wishes to open an investment account at another Financial Service Provider that is a KSEI Service User, both can use the data that is already stored in the CORES.KSEI platform. All data that are retrieved and shared through

CORES.KSEI are safe as the data retrieval process requires the Financial Service Provider to request Investors' approval through two methods: by an email-sent link or by using a unique passcode from the AKSes.KSEI facility.

Graphic 1. Comparison between Account Opening Processes Before and After CORES.KSEI's Implementation.



CORES.KSEI was developed based on Financial Services Authority Regulation (POJK) Number 15 of 2023 on Holding Know Your Customer Principles Administration Services, issued on August 8, 2023. Based on the Regulation, KSEI implemented the LAPMN System on February 12, 2024, or effectively six months after the POJK was released. The POJK also specified the KSEI Service Users who are obligated to use the LAPMN system. Based on the Regulation's Article 8, these include Broker-Dealer Securities Companies, Investment Managers, Custodian Banks, Mutual Fund Selling Agents, and Crowdfunding Arrangers that conduct CDD and/or EDD activities in the Capital Market Sector.

During the event, OJK Head of Securities Institution Supervision Department Ona Retnesti Swaminigrum stated that Article 3 Paragraph (2) of POJK Number 15 of 2023 stipulates that only Depository and Settlement Institutions and/or other parties determined by the OJK are allowed to become LAPMN Providers. "The Party that is qualified to be appointed as the LAPMN Provider is KSEI and CORES.KSEI is a follow-through of that appointment," Ona noted.

She added that KSEI can currently use data and/or documentation from Customers who own Single Investor Identifications (SID). Hopefully, the implementation of POJK Number 15 of 2023 and KSEI's appointment as the LAPMN Provider will facilitate the smoother running of CDD and/or EDD processes as well as support the development of the Indonesian Capital Market.

To complement POJK Number 15 of 2023, KSEI issued KSEI Regulation Number XII-A on Know Your Customer Principles Administration in KSEI on February 12, 2024. This Regulation includes general provisions from CORES.KSEI User registration procedures to the mechanism for requesting investor data retrieval.

Expectantly, the implementation of CORES.KSEI will facilitate Financial Service Providers and Investors during account registration and data updating processes through the use of a centralized and more efficient data and document storing system.

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