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## News Release

6 May 2019

### **SGX taps MyInfo to roll out paperless CDP account opening service**

Singapore Exchange (SGX)'s Central Depository (CDP) account opening service has gone digital, enabling greater convenience and security for retail customers.

Customers looking to open an Individual CDP account can now apply and submit their applications online, without the need to provide paper documents.

For Singapore citizens and residents, they can leverage MyInfo ([myinfo.gov.sg](http://myinfo.gov.sg)) – a government digital service that allows users to manage their personal data for online transactions – for a seamless experience. With the customer's consent, CDP can automatically access details from his or her MyInfo profile to open a new CDP account, bypassing the need for the customer to submit personal details and supporting documentation.

For applicants without MyInfo profiles, they can still open a CDP account online and easily upload soft copies of supporting documentation. To start investing, a brokerage account would also need to be opened. Customers may approach their brokers, if they plan to open CDP and trading accounts concurrently.

Chew Sutat, Executive Vice President, Head of Equities and Fixed Income, SGX, said, "Last year, the number of new direct CDP accounts grew by over 40%, on the back of rising retail investor interest particularly in Singapore Savings Bonds, new retail bonds and exchange-traded funds (ETFs). We are also seeing an increase in younger investors below 35 years old opening CDP accounts. Tapping into MyInfo for CDP account opening offers a better experience for our retail investors and is one more step forward for Singapore's Smart Nation journey."

Kwok Quek Sin, Senior Director, National Digital Identity, Government Technology Agency, said, "We are delighted that MyInfo has enabled businesses such as SGX to improve their user experience and increase business efficiencies. As a key government digital service under the National Digital Identity platform, we look forward to work with more industry partners to build convenient and innovative digital products for our citizens and businesses."

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## What is MyInfo?

MyInfo is a service for SingPass users to manage the use of their personal data when transacting online with participating government agencies and commercial entities. MyInfo users can skip filling in personal data repeatedly for every digital transaction, while enjoying greater convenience from producing fewer verification documents. Since April 2019, MyInfo has been integrated with over 160 private sector digital services including instant new banking accounts and application of credit cards.

## About Singapore Exchange

Singapore Exchange (SGX) is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore. SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit [www.sgx.com](http://www.sgx.com).

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