

Master SPSA Service New Application – Read this First
GUIDELINE FOR NEW APPLICATION

This guideline is prepared for new applicants of the Master SPSA Service in order to assist them through the application process.

Steps	Points to note				
1. Confirm SPSAs qualification for mapping	<ul style="list-style-type: none"> - Master SPSA Holder must verify that the SPSAs they wish to map are exclusively managed by themselves. See Step (3) for further details. 				
2. Prepare for Application a) Complete the Application Form b) Provide Supporting Documents c) Read the Terms and Conditions d) Pay the Application Fee	<ul style="list-style-type: none"> - Application Form [click here] - Supporting documents required: <ul style="list-style-type: none"> i) Board Resolutions (x2*) ii) List of Authorised Signatories with Specimen Signatures [click here] iii) A copy of Business Registration or equivalent (including the applicant's LEI) <p>* Two board resolutions are required: one for the Master SPSA Holder Application; one for the list of authorised signatories for signing various prescribed forms of, and/or giving written instructions to HKSCC in connection with any matters arising from the use and operations of the Master SPSA Service.</p> <p>We strongly encourage the applicant to use of the sample document [click here] to fulfil the requirements of both board resolutions. This document contains the specific text needed to meet the minimum standards for this supporting documentation.</p> <ul style="list-style-type: none"> - Terms and Conditions [click here] - Direct bank in or electronic payment for Application Fee per Master SPSA ID (HK\$50,000). The details of direct bank in or electronic payment methods are as follows: <table border="0" style="margin-left: 20px;"> <tr> <td style="padding-right: 10px;">Bank :</td> <td>The HK and Shanghai Banking Corporation Limited</td> </tr> <tr> <td>Name :</td> <td>Hong Kong Securities Clearing Company Limited</td> </tr> </table> 	Bank :	The HK and Shanghai Banking Corporation Limited	Name :	Hong Kong Securities Clearing Company Limited
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	<p>Account no. 600-398168-004 For Faster Payment System (FPS): input FPS email address scdn@hkex.com.hk</p>
<p>3. Determine the list of SPSAs to be mapped under a Master SPSA ID (Master SPSA ID to SPSA Mapping)</p>	<p>Prior to determining whether an SPSA can be mapped to a Master SPSA ID, the applicant <u>MUST</u> communicate with all custodians managing the SPSAs (including the relevant global and local custodians and/or asset owner(s)) regarding their intention to use the Master SPSA Service for trading A shares via Stock Connect and confirm that they (i.e. the applicant) are the exclusive manager for that SPSA, i.e. that the SPSA is not part of a multi manager mandate or set up. In some cases, it may be necessary for the Master SPSA Holder to coordinate with the asset owner and global custodians to clarify if any SPSA is set-up for multiple fund managers. If an SPSA is set-up by the custodian for multiple fund managers, such SPSA is not eligible to be mapped to the Master SPSA ID.</p> <p>Upon clarifying with all the relevant global and local custodian(s) and/or asset owner(s) that all SPSAs which the applicant intends to map to the Master SPSA ID are not and will not be managed by multiple managers, the applicant can continue with the mapping process with a small number of SPSAs for testing purposes then adding additional SPSAs once smooth operational flow has been established. Applicants should work with Custodian Participants and/or non-EP GCPs (or global custodians if needed) to prepare for a full list of SPSAs to be mapped under each Master SPSA ID.</p> <p>Note: Master SPSA Holders must at all times have at least two SPSAs maintained with any custodians and a Master SPSA ID should have at least two SPSAs mapped.</p>
<p>4. Ensure you have the necessary info for each SPSA</p>	<p>The SPSA ID (6-digit no.) and the SPSA No (8-digit no starting from 800NNNNN) are needed when mapping an SPSA to a Master SPSA ID. Please obtain the information from your global or local custodians and notify your custodians, as to which SPSA(s) will be mapped to the Master SPSA ID. HKEX is unable to provide this information.</p>
<p>5. Determine the list of designated brokers</p>	<p>The designated brokers of the underlying SPSAs will not be automatically brought to Master SPSA ID level.</p>

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	<p>It is advisable to contact the brokers (CCEPs) in advance to make them aware of intent to map them to a Master SPSA ID. Applicants will use Client Connect to undertake the mapping for both brokers and SPSA accounts to the Master SPSA ID.</p>									
<p>6. Fill in the Client Connect Delegated Administrator Right Application Form</p> <p>(Client Connect is the system through which SPSA and CCEP mapping are being set-up)</p>	<ul style="list-style-type: none"> - Fill in the Client Connect Delegated Administrator Right Application / Maintenance Form [click here] - After HKSCC approval and set-up of Client Connect Delegated Administrators, administrators will then need to set up their corresponding business user accounts and assign relevant access rights to them [click here] so that these users can submit eService request via Client Connect. - Two eServices for Master SPSA Service are now available on Client Connect: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 60%;"><u>eService ID & Name</u></th> <th style="width: 30%;"><u>Available under business rights</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">AC7</td> <td>Master SPSA ID to SPSA Mapping Maintenance Request</td> <td>EU_MSPSA</td> </tr> <tr> <td style="text-align: center;">AC8</td> <td>Master SPSA ID & Designated Executing Broker Mapping Maintenance Request</td> <td>EU_MSPSA</td> </tr> </tbody> </table> <p>Note: Applicant must ensure that the effective date of the CCEP mapping must be earlier or the same as the effective date of SPSA mapping</p>		<u>eService ID & Name</u>	<u>Available under business rights</u>	AC7	Master SPSA ID to SPSA Mapping Maintenance Request	EU_MSPSA	AC8	Master SPSA ID & Designated Executing Broker Mapping Maintenance Request	EU_MSPSA
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Steps	Points to note
<p>7. Fill in the Application Form for Synapse (For the retrieval of the Day Begin Sellable Balance Report)</p>	<ul style="list-style-type: none"> - Prepare the following and fill in the Synapse Application Form. For details, please refer to the Synapse New Application Guidelines [click here]. <ul style="list-style-type: none"> o Synapse User & Designated Service Provider Application / Change of Details Form [click here] o Board Resolution and List of Authorised Signatories with Specimen Signatures [click here] o Business Registration (or its equivalent) o Certificate of Incorporation (or its equivalent) - For details of the above and specification of Day Begin Sellable Balance Report, please refer to Synapse User Guide – Section 10.1.3 [click here]. <p>Note: Applicant must ensure that the onboarding of Synapse is completed earlier or the same as the effective date of SPSA mappings in order to receive the Day Begin Sellable Balance files from the effective day onwards.)</p>