



Media release

13 December 2021

ASX launches electronic CHESS statements

ASX is pleased to announce that from today shareholders in listed companies and investment products will have the option to receive their CHESS holding statements and notifications electronically, through a simple election process via their brokers.

ASX is working closely with brokers to support the introduction of the new service and expects most to offer the option to their customers in 2022. At least one prominent retail broker has gone live today.

Tim Hogben, ASX's Group Executive for Securities and Payments, said: "The electronic delivery of CHESS statements provides a faster, more efficient service for investors, saves on printing and postage costs for companies, and is positive for the environment by minimising paper usage.

"Investors who choose to go electronic will gain access to personalised portals with fast, reliable and secure records of share ownership and confirmation of changes to their CHESS holding details. This will include a detailed archive of statements that will build over time.

"Importantly, investors will have choice. We know some still value paper statements and this option remains.

"With around 20 million Australian shareholdings tracked in CHESS, today marks a significant development that will make it easier for investors to access a trusted, independent and standardised record of their transactions," Mr Hogben said.

ASX has worked collaboratively with the industry to deliver this solution. Companies, brokers, registries and investors all have a role to play in the rollout, and ASX is committed to supporting them through the process. Investors should speak to their broker if they wish to receive CHESS statements electronically.

Val Mathews, ASX's Chief Customer and Operating Officer, said: "Offering electronic CHESS statements is an important part of ASX's strategy to digitise and modernise Australia's financial market infrastructure. It follows the recent introduction of a real-time straight-through processing service for corporate actions, the launch of the Synfini DLT as a service platform, and the opening of the industry test environment for the CHESS replacement project.

"ASX wants to make business easier for our customers with functional, innovative and cost-effective technology solutions," she said.

Further information about electronic CHESS holding statements and notifications, including FAQs, is available here <https://www.asx.com.au/statements>.



Background

CHES holding statements are sent to investors with an ASX holder identification number (HIN) after each month in which an investor has transacted. The statements are an important 'source of truth'. Investors with securities recorded under a HIN have the protection of a trusted, independent and standardised record of the transaction.

CHES notifications are sent by ASX to inform investors that their CHES sponsor or broker has advised ASX that their details have changed. The notifications are sent when ASX receives changes or updates.

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