

Updating Bank Information in the CDS Account

Advantages of updating the bank details

Once the bank details are updated in your CDS account, your dividend and coupon payments will be remitted to the bank account for all the shares held in the CDS account.

This will help you to evade any delay in receiving cheques through post and you will receive direct credit from the listed companies.

You will also be able to avoid going to the bank in person with the received cheques to obtain cash.

Updating the bank details will also enable you to receive new services that CDS may launch based on the bank details, such as eDividends.

What details are needed?

- Bank code: 4 digit numeric code
- Branch Code: 3 digit numeric code
- Account Number: Account number excluding bank & branch codes

Details of any bank account, opened with a licensed commercial bank in Sri Lanka, can be submitted. In case of a foreign individual/institution accounts, details of SIA account (Securities Investment Account) opened with a licensed commercial bank in Sri Lanka.

How do I update the details?

- You may submit a duly completed [CDS 28 Form](#) through one of your registered stockbrokers to the CDS.
- If you are opening a new CDS account you may fill the bank details in the section 9 of the CDS 1 form.

Using your bank account to obtain dividend and coupon payments doesn't involve any additional fee. Using this facility will enable you to obtain the payments in an efficient, convenient and a secure manner.