

## **Issuance and registration of short-term bills**

When an issuer issues book-entry short-term bills, the issuer should deliver related documents to TDCC for registration through a bill dealer.

## **Operations for custody of physical short-term bills**

For the convenience of bill dealers, TDCC has appointed Taiwan Cooperative Bank (NTD bills) and Mega International Commercial Bank (foreign currency bills) as the depository bank for physical short-term bills. Bill dealers may deposit physical bills at a nearby branch of those depository banks for central custody and connection management. The short-term bills deposited with TDCC as described above are put under fungible custody and the holding balance will be recorded on the participants' passbooks.

## **Operations for underwriting and initial purchase of short-term bills**

Bill dealers shall deposit or register short-term bills before handling underwriting or initial purchase. They shall advise the Central Bank of the Republic of China (Taiwan, CBC) for payment settlement, except in the case of internal trade in the same custodian bank or no payment for the trade.