

1. Investors must open a book-entry account with a clearing bank and use a NTD or other currencies demand deposit account opened with the clearing bank for payment settlement.
2. Once an investor completes a negotiated trade of short-term bills with a bill dealer, the bill dealer will inform TDCC of the settlement information.
3. The investor shall confirm the settlement with the clearing bank in person or via other services provided by the clearing bank (e.g. voice or online banking).
4. After the settlement is confirmed, TDCC will inform the CBC or FISC to proceed with payment settlement.
5. TDCC will transfer the bills after the CBC or FISC has completed the payment operation.