Name of service

Transactions to sell securities required upon a court sentence or upon request by relevant official parties

Division

follow up and execution Division

Recipients of Service

Courts and relevant official parties

Available Forms to Perform Service

N/A. Not available

Service Description

The transactions to sell securities required upon a court sentence or upon request by relevant official parties is executed by virtue of article (36) of Directives of Trading with Securities at the Amman Stock Exchange for 2004 and according to the Regulatory procedures issued by the commission's board of commissioners pursuant to commission letter No (4/1/1216) dated 5/4/2010.

Requirements and Conditions of Service

Receipt a letter from the party issued the selling order fulfilled with information and data required

Required Documents

- The letters issue from the party issuing the selling order should include the following information and data:

1. the owner of securities to be sold including his full name and his national or center number .
2. Securities to be sold including the name of the public shareholding company and quantity of

securities to be sold or determination sum of securities ordered to be sold for.

Service Steps and procedures

A- After receipt letter's from the party issuing the selling order fulfilled all the information and data reguired , ASE sends a letter to the Securities Depository Center and public shareholding company to inquire the ownership of the securities and Any restrictions on the ownership of securities and the details of this Page | 79 restrictions (if any)

B- After receipt feedback from Securities Depository Center and the competent public shareholding company, ASE addresses The Broker who should executes the selling transaction .

C- After receiving the check and the invoice from the broker who executes the selling transaction, ASE address the party issuing the selling order to inform her that the selling process are completed and deliver the sum of this selling to it attached with the invoice , along with all ownership restriction as received from Securities Depository Center and/or public shareholding company.

Service Fees

No fees are paid for providing this service , knowing that the broker who executes the selling process should subtracting commissions due to him and to the Capital Market institutions committed to collect the minimal commission set in the valid legislation at the time of issuing the check for the value of the sold securities in favor of the specialized party which decided to sell

Approximate Time for Completing the Service

There is no time frame since the service providing is committed/ attached to many external parties

Contact Details

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Source URl:

https://www.exchange.jo/en/print/pdf/node/172