

# Modifications of Omnibus Accounts Mechanism



EGX in cooperation with MCDR significantly amended the current Omnibus Accounts trading mechanism for asset managers operating in the Egyptian market to facilitate and accelerate the execution of the omnibus orders. This is through simplifying the blocking and allocation procedures from omnibus accounts to the subaccounts, and amending the coding procedures to eliminate any suspension of investor codes during the trading sessions.

## Status before Amendments

- In case of Selling, the account manager has to manually block for each client of the omnibus subaccounts.
- The account manager has to manually allocate the proceeds of a sell order for each subaccount.
- Suspension of investor's code if any change occurred in their identification data during the session.

The above factors led to the slowdown of the omnibus accounts usage and required introducing some amendments.

