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## Open an Account

How to sign-up with us?

Step 1: Download and fill in the application form (which can be found on download page), provide your identification and proof of address and send back to us

Step 2: Notice any confirmation letter after one week you applied

Step 3: Inform us once you received the confirmation letter and verify your identification

Step 4: Our customer service team will reply you back with your account ID and other details that you need with log in to you within 1 work day

Manage your account

Once you received your account ID and other log in details, use your account ID to sign in <https://www.ibkr.com.cn/sso/Login>, by which you are able to check your account details and personalize your account information.

Download the mobile application or desktop securities financing tools and enjoy your trading.

## Fund Transfers

Y&J outsources the execution, clearing and settlement process of its securities trading business to Interactive Brokers, a registered US Broker. All customer money is segregated in particular banks or custody accounts. Your account is regulated and protected by SEC, FINRA and SIPC. We protect your asset extremely safe.

### Deposits

All incoming wires must have the account holder's name.  
please allow one to four business days for your funds to be received. For security reasons, incoming funds are held for ten business days before you can withdraw the funds.

If funds wired in New Zealand Dollars, please wire to:

#### **Receiving Bank Name and Address:**

Citibank, N.A. (Auckland)  
23 Customs Street East Level II,  
Citibank Centre,  
Auckland, New Zealand

#### **Receiving Bank Codes:**

NZ Bank Code: 312840

SWIFT BIC Code:

CITINZ2X

#### **Receiving Bank Account Name and Number**

Interactive Brokers LLC

Bank Account No.:312840003254901

Leave your U account no. and full name as reference.

### Withdrawal

If you want to withdrawal your funds, please log in your account by visit

<https://www.ibkr.com.cn/sso/Login>

Then click funds-transfer-withdrawal and fill out withdrawal information.

For the first time withdrawal, we request you to verify your identification by telephone calls:

Please call:

Hong Kong	+852-2156-7907 Direct dial	13:00 - 22:00 (Mon - Fri) (Pacific/Auckland)
Australia	+61 (2) 8093 7300 Direct dial	12:00 - 21:00 (Mon - Fri) (Pacific/Auckland)

Your funds will be transferred to your bank account within 3 work days.

## Currency exchange

Both our mobile application and desktop support functions to exchange currency to invest different market.

The exchange rate will subject to Interactive Broker's forex market trading settlement.

The exchange fee: 0.002%, with a minimum of USD2.

## Pricing

A brokerage fee will be charged on both sales and purchase conducted by clients. The proposed fees are set out below and may adjust if there is a market change.

### NZX

- 0.08% of the transaction amount
- A minimum transaction fee of NZD 6

### U.S

- 0.005 US cent per share
- A minimum transaction fee of USD 1

### HK

- 0.05% of the transaction amount
- A minimum transaction fee of HKD 18

### CH(SH&SZ)

- 0.05% of the transaction amount
- A minimum transaction fee of CNY 15

### Other Market

- 0.01%-0.08% of the transaction amount
- A minimum transaction fee of USD 1-8

\*We are willing to offer executive offer to clients whose assets reach an certain amount, for more information about the requirement and discount rates please contact us.

## Trading on Margin

Trading on margin refers to investor using the funds or securities in their brokerage account as collateral to borrow more funding from the broker to buy securities. The amount borrowed will be returned at a specified time with interest.

With Y&J Investment, when trading US stocks, investors enjoy 4 times leverage for day trades and 2 times leverage for other trades. When trading HK stocks, investors are able to trade 3.2 times leverage for day trades and 2 times leverage for other trades. Margin funding is only available to accounts with a net value of \$3,000 or above. (Note: If the net value of an account under margin funding drops below \$3,000, the account runs the risk of mandatory liquidation.)

### Margin rates

Our investors enjoy calculated based on an internal funding rate based on a combination of internationally recognized benchmarks on overnight deposits (ex: Fed funds, LIBOR) and real time market rates as traded, measured, in the interbank short-term currency swap markets, the world's largest and most liquid market.

When calculating rates, we use a blended rate based on the tiers below. For example, for a balance over 1,000,000 USD, the first 100,000 is charged at the Tier I rate, the next 900,000 at the Tier II rate, etc. When determining the quoted spread, IB will use the set benchmark rate or a benchmark rate of 0 for all benchmark rates less than 0.

The interest is accurate on a daily basis and posts actual interest monthly on the third business day of the following month.

The tiers on which interest is based may change from time to time without prior notification to clients. Such adjustments are done periodically to adjust for changes in currency rates.

Currency	Loan Amount	Rate charged
USD	0-100,000	2.92%
	100,000.01-1,000,000	2.42%
	1,000,000.01-3,000,000	1.92%
	3,000,000.01+	1.72%
HKD	0-780,000	2.65%
	780,000.01-7,800,000	2.15%
	7,800,000.01+	1.65%

\*Other currency rate please refer to Interactive Brokers official website.

## Trading U.S Stocks

U.S. stock trading hours(U.S. eastern standard time (EST))

Monday through Friday, 9:30 AM – 4:00 PM

## Minimum trading unit for U.S. stocks

Unlike A shares or Hong Kong stocks, U.S. stocks do not adopt the concept of a board lot, and therefore there is no trading unit limit. The minimum trading unit is 1 share.

## Share price fluctuation range for U.S. stocks

Unlike A shares, U.S. stocks do not have daily share price limit up or limit down. This may mean heightened risks; which investors should be aware of.

## Day trade for U.S. stocks

Day trade is a pattern of security trading. It refers to an investor buying and selling a particular stock or stock option position within the same day. Day trades are also called T+0 trades. U.S. Securities and Exchange Commission (SEC) has specific regulations around day trades, which specify that accounts with net assets of less than \$25,000 are only allowed 3 day trades within 5 consecutive trading days. Accounts with net assets of over \$25,000 have no limit to number of day trades they can make.

## Clearance and settlement process for U.S. stocks

U.S. stocks adopt the T+3 settlement process. Clearance and settlement of a trade is completed on the 3rd trading day after the day of the trade.

## U.S. stock markets

### *New York Stock Exchange (NYSE)*

New York Stock Exchange is the second largest securities exchange in the world. Approximately 2,800 companies are listed on NYSE, which means their stocks are traded on NYSE. The total market value tops \$15 trillion.

### *NASDAQ Stock Market (NASDAQ)*

NASDAQ Stock Market is a stock market largely based on an electronic network. Approximately 5400 companies are listed and their stocks trade on NASDAQ. It is the U.S. stock market with the most listed companies and largest trading volume. NASDAQ is also the biggest online trading exchange in the U.S.

### *American Stock Exchange (AMEX)*

American Stock Exchange is currently the third largest stock exchange in the U.S. AMEX is the only stock exchange where stocks, options, and derivatives can be

traded simultaneously. AMEX is the only stock exchange that caters to companies with medium to low market value and provides them with a spectrum of services aimed at raising their market profile.

#### *Pink Sheet Exchange (PK)*

Pink sheet trading has been incorporated into the bottom level of NASDAQ's stock quotation system. Pink sheets are a lower level form of quotation within the U.S. over the counter trading market.

#### *Over The Counter Trading Markets (OTC)*

OTC is a market conducted directly between dealers and principals via trading platforms other than exchanges. In other words, it is a spread-out trading network outside of the central location of an exchange. Unlike an exchange there is no automatic disclosure of the price of deals to other market participants, and deals and traded instruments are not standardized. In a generalized sense, OTC markets include NASDAQ, OTCBB (Over The Counter Bulletin Board) and PK. NASDAQ has the highest level of requirements for OTC securities to be traded, followed by OTCBB, while PK has lowest requirements.

## Trading H.K Stocks

### Trading hours for Hong Kong stocks

Hong Kong stocks are traded Monday through Friday.

【Morning call auction session】

9:00 AM - 9:20 AM (Continuous trading session)

9:30 AM – 12:00 PM; 1:00 PM – 4:00 PM

### Minimum trading unit and pricing regulations for Hong Kong stocks

Hong Kong stocks' minimum trading unit is a "board lot". The number of shares in each board lot is determined by the price of each stock. One board lot can be 100 shares, 500 shares, 1,000 shares or 2,000 shares. For example, Tencent Holding is 100 shares per board lot, while BYD is 500 shares per board lot. Positions of less than a full board lot is called an "odd lot". For example, Tencent Holdings is 100 shares per board lot, but you have 150 Tencent shares. 100 shares form a full board lot, and the remaining 50 shares are considered an odd lot. Odd lots are often created when companies issue rights or bonuses.

### Share price fluctuation range of Hong Kong stocks

Hong Kong stock market operates in a similar fashion to the U.S. stock market. There is no 10% limit up or limit down practice.

### Day trade for Hong Kong stocks

Hong Kong stocks trade on a T+0 basis, so you can definitely sell the stocks bought on the same day. With Y&J Investment, your T+0 trades on Hong Kong stocks do not take up your quota for T+0 trades on U.S. stocks. In other words, you can exercise unlimited T+0 trades for Hong Kong stocks.

### Margin financing for Hong Kong stocks

Y&J Investment supports margin financing for Hong Kong stocks. Accounts with total asset of \$3,000 or above can exercise margin financing for Hong Kong stocks.

### Short sales for Hong Kong stocks

Y&J Investment support short sales of Hong Kong stocks. Accounts with total asset of \$3,000 or above can exercise short sales for Hong Kong stocks. Most Hong Kong stocks with reasonable liquidity support short sales.

### Supported order types for Hong Kong stocks

Y&J Investment supports market orders, limit orders, stop orders, and stop limit orders for Hong Kong stocks. For details on these 4 order types, please refer to the U.S. stock page within the help section.

### Clearance and settlement for Hong Kong stocks

Hong Kong stocks' settlement operates on a T+2 bases. In other words, for trades made today, the delivery of settlement happens on the second business day thereafter.

### Introduction to corporate actions

Corporate actions refer to events of listed companies that are published by stock issuers, that will directly or indirectly impact the movement of the listed companies' stocks and therefore impact the shareholders' equities.

Common corporate actions include Cash Dividend, Bonus Issue, Rights Issue, Privatization, Stock Split or Reverse Split.

#### *Cash Dividend*

Cash Dividend means a company pays its shareholders dividends in the form of cash. Cash Dividend is the most common and most basic form of dividend distribution. The cash for the dividend usually comes from the company's current earnings or cumulated operating profit.

#### *Bonus Issue*

Bonus Issue means a company pays its shareholders dividend in the form of securities. Bonus issue is a means to raise capital for a listed company. A common form of Bonus Issue is a Capitalization Issue, which means a listed company further distributes securities to its shareholders in proportion to each holder's current position.

#### *Rights Issue*

Rights Issue is a common way for listed companies to raise funds. The listed company offers rights to its existing shareholders that entitle them to buy additional shares directly from the company in proportion to their existing holdings, within a fixed time period. These rights are often transferable, allowing the rights holders to sell them on the market and thereby transferring the rights to buy additional shares to others.

#### *Privatization*

Privatization is a proposal, usually from the controlling shareholders of a listed company, to purchase all shares from minority shareholders. Privatization can be

achieved via either “acquisition” or “scheme of arrangement”. Once a listed company is successfully privatized, the company will apply to the stock exchange to delist itself.

### *Stock Splits, Reverse Splits and Conversions*

Stock Splits, Reverse Splits and Conversions refer to the conversion of existing securities to new securities. Stock split refers to splitting qualified existing stocks share into new shares with lower face value. Reverse split it the opposite. It refers to combining qualified existing shares into new shares with higher face value.

### *Warrants Conversion*

A warrant is a security that entitles the warrant holder to buy the underlying security of the issuing company at a fixed price called the exercise price until the expiration date or on a date specified on the warrant. Warrant Conversion refers to the warrant holder buying the security at the exercise price.