

Title: Computershare Info for Hong Kong Apes (Part 2)

Author: ggame0598

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So after a month since my first DD post on how to DRS as a Hong Kong Ape, I've finally made it and sent a chunk of my GME shares to the DRS pool (yay). I'm back to report on more findings regarding the DRS process as a Hong Kong (or Asia-Pacific Ape) as well as discuss some related facts to common questions on Computershare.

Heres a link to Part 1 of my DD: [https://www.reddit.com/r/DDintoGME/comments/q15in2/computershare_info_for_hong_kong_apes/?utm_source=share&utm_medium=web2x&context=3](https://www.reddit.com/r/DDintoGME/comments/q15in2/computershare_info_for_hong_kong_apes/?utm_source=share&utm_medium=web2x&context=3)

Procedures to DRS (Confirmed to work on IBKR)

I initiated a DRS outbound transfer request on IBKR, and this process took around 2 weeks from start to finish

1. Buy shares on IBKR/ Transfer shares into IBKR
2. Wait for shares to settle (2 trading days)
3. Initiate Outbound DRS Transfer ("Transfer and Pay" --> "Transfer Positions" --> "Outgoing"--> DRS), fill in required information and submit
4. Check to see if your request has been received ("Transfer and Pay" --> "Transaction Status and History"). The request should initially be marked as 'acknowledged'. Make sure you have 5USD of settled cash ready in your account so that the request will go through
5. Wait for 3-5 business days for request to be processed. You will know it is complete when your DRS request is marked as 'Available'

At this point, Computershare should already have received your personal details and shares from IBKR . Computershare would send out an account statement (The piece of paper with your personal details and holdings people post for red-dit points) through mail.

Opening Computershare online account

Note that you are expected to receive 2 letters before your CS Account is all set up, normal time for this process to be complete should be at least 6-8 weeks

Computershare Website Link: <https://www-us.computershare.com/Investor/#Home>

1. Wait for account statement to arrive (see below on how to speed this up)
2. Using the Account number on your statement, open an online account on Computershare (make sure you are on the US Version of CS, typically you will be automatically redirected to the Hong Kong/local version of CS)
3. Once you have set up your CS Account, log in for the first time, your login details should work but it will ask for a Verification Number, this will be sent through a separate letter once you log in to your CS Account for the first time
4. Wait for Verification Number letter to arrive (see below on how to speed this up)
5. When you receive the letter, input the Verification Number and you should be able to see the legendary purple donut on your account
6. **(OPTIONAL)** As a foreign resident, you must fill in a ****Form W-8 BEN**** to declare that you are entitled to taxation laws of a foreign country (Link to detailed explanation of the form: (<https://businessservices.wisc.edu/documents/w-8ben-e-certificate-of-entities-status-of-beneficial-owner-for-united-states-tax-withholding-and-reporting-entities/>))

ntities-status-of-beneficial-owner-for-united-states-tax-withholding-and-reporting-entities/)). You will then need to mail the form back to Computershare's US Office

****Computershare Address (By United States Postal Service):****

Computershare

PO BOX 505000

LOUISVILLE KY 40233-5000

7) Alternatively to Step 6, tax information can be directly filled in your CS Account, so make sure that you do either Step 6 or Step 7

Requesting expedited Computershare Account Statement/ Verification Number Letter through courier (OPTIONAL)

Computershare Call Center: +1(201)68065782 (Spam your * key when the call goes through so you get automatically redirected to an actual CS rep)

Letters from Computershare would take at least a month to arrive so for the impatient apes, heres a quick fix for yall. If all goes well the time taken to open your CS account can be cut short to 3 weeks instead of 2-3 months

You will have to call Computershare directly to request your Account Statement / Verification Number to be expedited through courier. Every letter costs 45 USD but you would be able to receive the letter in 3 business days instead of a month (much worth it imo). This surcharge is paid through credit card

Note 1: There have been reports recently that Computershare would sometimes not send your letters through courier even after you paid. To make sure this doesn't happen call them again the day after you requested courier delivery for the tracking number of your package

Note 2: Interestingly, Computershare requires you to wait for 2 weeks after you receive the account statement before you can request an expedited Verification Number letter (the second letter you would expect to receive). So you would need to wait for approx 10 days before you can call them up again to have that letter expedited.

Linking bank account details to Computershare

After you have your CS Account set up, there are a few questions that you might ask:

1. How do I purchase directly off CS? Can I link my foreign bank account to CS to set up a monthly contribution plan so I can automatically buy GME every month?
2. How would i be able to withdraw funds if I do decide to sell my shares on CS?

First of all, I would suggest you go back and review the DD on why DRS is the way and why one would choose to DRS your shares. Personally, I do not intend to sell my shares on CS. However in the case that you do sell shares on CS, the proceeds will be sent to you through international wire transfer or mailed check.

As a foreign resident, CS only allows US bank accounts to be linked to your CS Account. You could either use Wise (wise.com), or you can set up a US bank account with your local bank. If both of these methods don't appeal to you, you can always DRS more shares from your IBKR account to your CS account.

Put simply, you can receive funds from CS without a US Bank Account, but you would need a US Bank Account if you would like to deposit

Diversifying brokers (OPTIONAL)

As discussed in my last DD post, some brokers are more likely than others to fuck you, so diversifying brokers if you would like to hold some shares outside of CS could be a good idea.

Personally, my shares are spread between multiple brokerages (including HSBC HK, IBKR), and i chose them based on the clearing houses they use. All of the brokerages I use right now do Self-Clearing. For more information you would have to contact your brokerage to check. I would be inclined to choose Self-clearing brokerages that have a good track record of not screwing over their clients, but this is all up to you

Heres a link to what clearing houses various brokerages use:

<https://www.brokerage-review.com/discount-broker/brokerage-houses-clearing-firms.aspx>

For more information regarding individual brokers, check out my previous DD post.

IN CONCLUSION

DRS is possible for Hong Kong Apes, though actual times for the process to complete might vary. Paying extra to expedite CS letters are a way to speed up that process but is totally optional.

Most brokers that support US Stock trading in HK are quite sneaky, so please make sure your broker does not have an upper limit in sale price and limit sell orders. Please also check with your broker to ensure you also diversify in terms of Clearing House if you intend to diversify at all.

It is also important to make sure that you have a CASH account, not a margin account. Some brokers might not explicitly tell you when you open an account, and would reject your DRS request on the grounds that you have a margin account.

Unless if you have a sizable position in GME (I am a XX HODLer), it is quite expensive to initiate a transfer from brokerage to brokerage. The USD 150 fee to transfer is almost worth one share of GME (as of today lol). Unless if you have a good number of shares to transfer, just open an IBKR account, buy GME there, and initiate DRS there. Save the 150USD for another moon ticket. HODL the shares in your original brokerages.

tl/dr: DRS confirmed possible for HK Apes, takes around 1 to 3 months depending on how impatient you are. Fill in tax info after CS Account is set up. Linking bank account details, diversifying brokers are optional.

Its a lot of work that would take some time to complete, but not as much work needed for mayoman trying to dig himself out of this mess lmayo. Meanwhile, buy, hodl, DRS, and stay zen. If MOASS is not tomorrow, then it is the day after tomorrow

Insert obligatory 'this is not financial advice', and that these are just my findings and personal decisions after my individual research. Besides, I'm retarded, so what do I know.

Please feel free to share/ crosspost as long as you insert a link to this original post. Unfortunately I don't have enough K-points to post on the other sub

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