

Risk Disclosure Statement for the Application of Single Control in IDEAL™

This disclosure statement discusses the characteristics and risks of having a single control ("Single Control") for transactions initiated through IDEAL™ provided by DBS Bank Ltd (the "Bank", which expression includes its successors and assigns). For all transactions initiated through IDEAL™, the system defaults to have dual control ("Dual control") in place such that no single person could initiate and approve transactions that would result in fraudulent actions.

Dual control is a procedure whereby the active involvement of two or more people is required to complete a specified process. This involves having a person responsible for creating the transaction and another individual of higher authority to approve the transaction in the system.

Dual Control is one of the foundations of Information Security as it is based upon the premise that, for a breach to be committed, then both parties would need to be in collusion and, because one should always alternate the pairs of people, it would require a much greater level of corruption in order to breach dual control procedures; especially if such procedures require nested dual control access, such that (say) 2 pairs of people are required to enable access.

Single Control is a procedure whereby only one person is required to complete a specified process. Thus, compared to Dual Control, Single Control for transactions may incur higher risks.

We have read the Risk Disclosure Statement for the Application of Single Control in IDEAL™. We hereby authorize the Bank to proceed with Single Control setup in IDEAL™. We fully understand and acknowledge the characteristics of Single Control and the risks with this authorisation. We understand and agree that we shall assume and be responsible for all the risks associated with and losses arising out of or in connection with the application and use of Single Control in or through IDEAL™. We undertake to indemnify and hold the bank fully indemnified from and against any loss, costs (including solicitor and client costs on a full indemnity basis), charges, damages, claims, demands, actions, proceedings and all other liabilities of whatever nature and howsoever incurred or suffered by the Bank or which may be brought or preferred against the Bank as a result of the Bank agreeing to act on our said authorisation. We also understand and agree that the bank may modify the Terms and Conditions for Electronic Banking Services or terminate the provision of Single Control procedure by notice to us at any time.

Authorized Signature

Date

Authorized Signature

Date

Company Name & Company Stamp