

# Unit Trust CPF/SRS Application Form

 CPFIS-OA CPFIS-SA SRS

Name of Fund Manager :

Name of Fund :

Fund Risk :

## PARTICULARS OF CLIENT

Name (Dr/Mr/Mrs/Mdm/Miss)\* :

NRIC/Passport No.\*:

Occupation :

Name of Employer :

Nationality :

Date of Birth :

Mailing Address :

Residential Address :

Postal Code :

Postal Code :

Contact No.:

(Home)

Tax Status:

(Office)

Singapore Tax Resident

Non-Singapore Tax Resident

(Mobile)

## DETAILS OF CPF APPROVED BANK/SRS OPERATOR

### Payment Mode :

CPF Invest. A/c No.:

CPF Ord. A/c No.:

CPF Approved Bank :

CPF SA No.:

SA Operator :

SRS A/c No.:

SRS Operator :

For Subscription of Units, please fill in your particulars, details of CPF approved bank/SRS operator and this section.

## SUBSCRIPTION OF UNITS

### Subscription :

Investment Amount :

### Regular Savings Plan (RSP)

Regular Savings Amount:

### Dividend/Payout Instructions :

Please reinvest my dividends

Please pay any dividends to my CPF Investment Account /Special Account / SRS Account

For Execution of Trades, please select only one.

## EXECUTION OF TRADES

Please execute my instructions herein for subscription of units, on the date of this Application. I understand that any pre-dating or post-dating of this Application shall not be entertained by you.

Please execute my instructions herein for subscription of units, on the date of my phone or fax instructions to you on the same.

For Redemption/Cancellation of Units, please fill in your particulars, details of CPF approved bank/SRS operator and this section.

## REDEMPTION/CANCELLATION OF UNITS

### Redemption :

No. of Units :

RSP:  Yes  No

### Cancellation :

Amount:

Original Trade Date :

Note: Customer's signature is required on the Page 3 of 3

# Unit Trust CPF/SRS Application Form



For Switching, please fill in your particulars, details of CPF approved bank/SRS operator and this section.

## SWITCHING

From (Name of Fund) :

No. of Units to be Switched :

To (Name of Fund) :

### DECLARATION (APPLICABLE WHERE USING FUNDS IN CPFIS-ORDINARY A/C)

#### CPFIS-Ordinary A/c Funds Settlement Authorisation

To : CPF Approved Bank

I hereby authorise you to withdraw from my CPF Ordinary Account for the credit of my CPF Investment Account the sum of monies (to be rounded up to the nearest ten dollars) specified by the Fund Manager(s) or the amount determined by the CPF Board for the purchase of the above specified Fund(s), including the fees, expenses and bank charges related to the investments and other bank charges as allowed under the CPF Investment Scheme.

#### APPLICATION FOR WITHDRAWAL OF CPF FUNDS

To : Central Provident Fund Board ("CPF Board")

I hereby authorise you to withdraw from my CPF Ordinary Account for the credit of my CPF Investment Account the sum of monies (to be rounded up to the nearest ten dollars) specified by the Fund Manager(s) or the amount determined by the CPF Board for the purchase of the above specified Fund(s) including the fees, expenses and bank charges related to the investments and other bank charges as allowed under the CPF Investment Scheme.

I unequivocally and irrevocably consent to and authorise the CPF Board or its appointed agents to have access to and to request for any information regarding my account with the Fund Manager(s) for the purchase relating to and in connection with this application.

Declaration by CPF member :

I consent that if any of my transactions cannot be settled due to data Discrepancies or insufficient funds/investment holdings, the CPF Board is authorised to disclose details of the discrepancies or insufficiencies to the respective Fund Manager(s).

This authorisation shall continue to be in force until expressly revoked by notice in writing by me and received by DBS Bank or upon the closure of my CPF Investment Account.

I hereby agree to absolve from any liability whatsoever in respect of any errors or omissions in the settlement and/or withdrawal of funds and hold the CPF Board harmless and indemnified against all actions, proceedings, liability claims, damages and expenses including legal costs on an indemnity basis howsoever arising out of or in connection with the CPF Board accepting and acting upon this authorisation provided that such errors or omissions do not arise out of the CPF Board or its employees' negligence or wilful default.

### DECLARATION (APPLICABLE WHERE USING FUNDS IN CPFIS-SPECIAL A/C)

#### CPFIS-Special A/C Settlement Authorisation

To : The Central Provident Fund Board

I hereby irrevocably authorise the CPF Board to :

Debit my CPF Special Account the sum of monies specified by the Fund Manager(s) or the amount determined by the CPF Board for the purchase/placement of the above specified Fund(s) including any related fees, expenses and charges under the CPF Investment Scheme – Special Account (CPF-SA).

Credit my CPF Special Account with any income or any proceeds from the liquidation of the above specified Funds(s) under the CPFIS-SA that are received from respective Fund Manager(s).

Disclose any particulars or information whatsoever relating to or in connection with this application to facilitate any transactions that cannot be settled due to data discrepancies, insufficient funds or any other reasons that the CPF Board deems fit.

Declaration by CPF member :

I understand that the above transactions shall be made, subject to the provisions of the Central Provident Fund Act and the Central Provident Fund (Investment Schemes) Regulations as may be amended from time to time and also to all such conditions as may be imposed by the CPF Board from time to time.

I hereby agree to indemnify the CPF Board and shall keep the CPF Board indemnified against all actions, proceedings, liabilities, claims, damages, expenses or legal costs whatsoever arising out of or in connection with the CPF Board accepting and acting upon this authorisation.

### DECLARATION (APPLICABLE WHERE USING SRS A/C)

#### Supplementary Retirement Scheme Settlement Authorisation

To : SRS Operator

I hereby authorise you to attend to the settlement of approved investment(s) bought/sold by me from my SRS Account held with you and to pay to / receive monies from the respective Fund Manager(s) and other relevant parties. In settlement, please debit / credit the SRS Account maintained with you.

### SETTLEMENT UNDER THE SUPPLEMENTARY RETIREMENT SCHEME

To : DBS Bank

I hereby authorise you to withdraw from my SRS Account all sums for the purchase of the above specified Fund(s) including fees, stamp duties and other expenses and bank charges related to the investments and your bank charges. I understand that in situations where the SRS Account has insufficient funds for the settlement of the purchase of the above specified Fund(s) and related expenses and your bank charges, it is at your discretion whether or not to settle or process the transaction.

# Unit Trust CPF/SRS Application Form



## GENERAL DECLARATION (APPLICABLE TO ALL)

By signing below, I hereby instruct, declare, agree with/to DBS Bank Ltd (hereinafter referred to as "the Bank") as follows:-

I confirm that the information provided above is complete, true and accurate.

I hereby instruct the Bank to act in accordance with my instructions as set out above.

I agree to observe and be bound by the prevailing terms and conditions, imposed by the Bank, the relevant Fund Manager(s), the relevant SRS Operator or the CPF Board (as the case may be), governing the relationship between such relevant entity and me.

If any of my transactions cannot be settled due to data discrepancies or insufficient funds/investment holdings, I authorise you to disclose details of the discrepancies or insufficiencies to the relevant Fund Manager(s) and other relevant parties:-

I agree to absolve the Bank from any liability whatsoever and to hold the Bank harmless and fully indemnified against all proceedings, liabilities, claims, losses, damages and expenses (including legal costs on a full indemnity basis) in respect of the Bank accepting and / or acting upon this authorization or any other instructions from me, or to any error or omission in the settlement of transactions and / or the debiting of funds, provided that such error or omission does not arise out of your gross negligence or wilful default.

I have read the DBS Unit Trust Terms and Conditions as attached to this form and as available on the DBS website [www.dbs.com](http://www.dbs.com), and agree to be bound by them. I confirm that I am not a US person (as defined under DBS Unit Trust Terms and Conditions) and undertake to notify you promptly if there is any change in my status.

I acknowledge that I have read, understood and received a copy of the Prospectus relating to the relevant Fund and that this application is made pursuant to the Prospectus. I agree to observe and be bound by the Provisions of the Deed of Trust (as amended or supplemented from time to time) relating to the relevant Fund.

I understand that units in any Fund are not obligations of, deposits in, or guaranteed by, the Bank and that any investment in unit trusts is subject to investment risks, including the possibility of significant or even total loss of the principal amount invested.

I hereby declare, warrant and undertake that I am not, in applying for and / or subscribing for units in this Fund, engaging in any market timing trades.

I have sought advice from a separate and independent financial advisor, or if I have failed to do so, I confirm that I have made my own independent assessment taking into account all relevant factors, including without limitation, my specific investment objectives, risk appetite, market events, financial situation, particular needs and the risk factors contained in the relevant Prospectus, and through no recommendation made by you, consider this investment (including where applicable, any RSP I may have signed up for) suitable for me.

I am aware that the Bank will require up to 1 Business Days from (a) the date of this Application, or (b) the date of my phone or fax instruction, to process my application and the supporting documents submitted. I understand that the Bank may decline my application if any document submitted is not in order or my oral or written instructions are unclear. I am aware that the making of an application by me does not necessarily oblige the Bank to accept my application.

I irrevocably agree and undertake to subscribe for Units in the Fund as applied for in this form. In the event that this application for Units is rejected by the Fund Manager and / or the Bank for any reason whatsoever the application monies shall be refunded (without interest) to me within a reasonable time in such manner as the Fund Manager and / or the Bank shall determine and I agree to accept such decision as final.

### **IMPORTANT:**

Information about your right to cancel this agreement is enclosed.

## **Signature of Client**

\_\_\_\_\_ Date : \_\_\_\_\_

## **For Bank's Use Only**

**RM to check that intra fund switching discount is given to customer when appropriate**

**Details of RM who attended to the customer on the trade**

**Customer signature verified by**

Branch of Application:

Signature of Staff :

Name of RM :

Name of Staff :

RM BBS ID :

Date & Time :

Specimen No :

### **Execution of Trades:**

Date of execution:

Date / Time / Taped Phone number of confirmation:

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# Unit Trust Terms and Conditions

## IMPORTANT

Clients are requested to read these Terms and Conditions before completing the Application Form

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<u>CLAUSE</u>	<u>HEADING</u>
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## 1 Definitions

- 1.1 Reference to "you", "yourself" are to the Client.
- 1.2 Unless the context otherwise requires, the following terms have the following meanings:-
- 1.2.1 "Affiliates" means the holding company, subsidiaries or related companies (as defined in the Companies Act, Chapter 50 of Singapore, as may be amended from time to time) of the Fund Manager and/or DBS Bank;
- 1.2.2 "Agent Bank" means any bank appointed by the CPF Board for purposes of the Central Provident Fund (Investment Schemes) Regulations 2000, or such other legislation as may be enacted or supplemented from time to time;
- 1.2.3 "Agreement" means these terms and conditions, and any terms and conditions appearing on the Application Form as amended or supplemented from time to time;
- 1.2.4 "Application Form" means the Cash Investment Action Form and/or the Unit Trust Transaction Form and/or the Internet-based Application Form and/or the ATM Application Form for the investment in Funds in accordance with this Agreement;
- 1.2.5 "Business Day" means any day (excluding Saturdays and Sundays) on which commercial banks in Singapore and the Singapore Exchange Limited are open for business;
- 1.2.6 "Client" means any natural person who applies to invest in the Fund and his executors, personal representatives, successors and assigns;
- 1.2.7 "CPF" means the Central Provident Fund;
- 1.2.8 "CPF Investment Account" means an account opened by the Client with an Agent Bank from which moneys may be withdrawn for the purchase of approved securities authorised under the Central Provident Fund (Investment Schemes) Regulations 2000 Scheme, as may be amended from time to time;
- 1.2.9 "CPF Special Account" means a special account maintained by the CPF Board as the case may be;
- 1.2.10 "Custodian" means DBS Bank or its nominee, as the case may be;
- 1.2.11 "DBS Bank" means The Development Bank of Singapore Ltd, including its successors and assigns, and its nominee (where applicable);
- 1.2.12 "Fund" means any unit trust or any other type of investment fund distributed by DBS Bank under this Agreement and invested by the Client pursuant to the Application Form;
- 1.2.13 "Fund Investment" means an investment made pursuant to the Application Form;
- 1.2.14 "Fund Manager" means any manager of any Funds invested pursuant to the Application Form;
- 1.2.15 "Instruction" means any written or electronic instruction given by the Client or Fund Manager or DBS Bank pursuant to this Agreement (which shall include receipt by DBS Bank of the relevant Application Forms), and "Instructions" shall be construed accordingly;
- 1.2.16 "Intermediaries" means the relevant Agent Bank, CPF Board and/or the relevant SRS operator;
- 1.2.17 "Loss" means any or all costs, expenses, disbursements, liabilities, obligations, penalties, claims, demands, actions, proceedings, judgements, suits, losses or damages of whatsoever nature, and "Losses" shall be construed accordingly;

- 1.2.18 "Regular Savings Plan" or "RSP" means any monthly investment plan offered by DBS Bank or the Fund Manager, including but not limited to an automatic monthly investment plan, monthly savings plan and/or regular savings plan;
  - 1.2.19 "Payment" means all application moneys, fees (including applicable Intermediary charges), expenses and bank charges required to be paid for or in connection with investments in the relevant Fund;
  - 1.2.20 "Personnel" means the directors, officers, employees, servants, agents and correspondents of the Fund Manager, the Intermediaries, DBS Bank and/or its nominee;
  - 1.2.21 "Prospectus" in relation to any Fund means the most recently published version from time to time of the prospectus and/or information memorandum (where applicable) governing the relevant Fund;
  - 1.2.22 "SRS" means the scheme referred to as the Supplementary Retirement Scheme or such other scheme as may replace or supersede the Supplementary Retirement Scheme from time to time;
  - 1.2.23 "Statement of Account" means statement of account, statements, confirmation notes, transaction advices and records issued by DBS Bank to the Client;
  - 1.2.24 "Sub-Custodian" means a sub-custodian appointed pursuant to Clause 3.2(c);
  - 1.2.25 "Trust Deed" in relation to any Fund means the trust deed constituting the relevant Fund (if applicable);
  - 1.2.26 "Units" means units or shares (where applicable) issued in relation to the relevant Fund; and
  - 1.2.27 "US" means the United States of America.
  - 1.2.28 "US persons" means a citizen and/or resident of the United States of America, its territories or possessions or any area subject to its jurisdiction, including any corporation, partnership or other entity created or organised under the laws of the United States or any political subdivision thereof, or any estate other than an estate the income of which from sources outside of the United States (which is not effectively connected with a trade or business within the United States) is not includable in gross income for United States federal income tax purposes, and/or any other persons or entities whose income and/or revenue is subject to United States Income tax (irrespective of origin), including those deemed to be United States Persons under Regulation S of the US Securities Act of 1933 and/or the US Commodity Exchange Act (as amended), or any trust if a court within the United States is able to exercise primary supervision over the trust and one or more United States fiduciaries have the authority to control all substantial decisions of the trust, or shall have the meaning as contained in the Prospectus.
- 1.3 Words denoting the singular include the plural and *vice versa*. Words importing the masculine gender include the feminine and neuter gender. References to clauses are to clauses of this Agreement and clause headings are to be ignored in construing this Agreement.

## **2 Information**

- 2.1 The information to be provided to the Client by DBS Bank may comprise:-
- 2.1.1 information produced and provided to DBS Bank in connection with or relating to the Funds by the Fund Manager or any representative, agent or adviser to such Funds; and/or
  - 2.1.2 statistical information in respect of past performance of the Funds generated by DBS Bank.
- 2.2 If the Client wishes to raise any questions or seek further details in respect of the information provided, the Client will address such questions to DBS Bank in writing and DBS Bank will use all reasonable endeavours to obtain a written response to such questions from the relevant Fund Manager(s).
- 2.3 The Client acknowledges and agrees that his investment in the Fund(s) is made only on the basis of information contained in the relevant Prospectus(es). All other information or representations must be regarded as unauthorised and must not be relied on. DBS Bank's distribution of the Fund(s) is not to be seen as a recommendation of the Fund or its performance by DBS Bank.
- 2.4 All units of the Fund are issued, distributed, redeemed and switched pursuant to the provisions of the Trust Deed(s) constituting the relevant Funds (including any deeds supplemental thereto) and/or Prospectus (as applicable), copies of which may be purchased from the relevant Fund Manager at a fee as set out in the provisions of the relevant Trust Deed and/or Prospectus (as applicable).
- 2.5 Unless otherwise expressly specified in writing by DBS Bank, all prices cited or quoted in any channel (including but not limited to any price cited or quoted in DBS Bank branches, obtained from any DBS ATMs or published on the DBS Bank website) are based on forward pricing and are purely indicative, and are further subject to valuation and/or change without prior notice. Clients shall not hold DBS Bank liable for any loss whatsoever arising from any use of or reliance on any indicative pricing provided.

## **3 Acquisition and Holding of Fund Investments**

- 3.1 If the Client decides to take advantage of the services provided by DBS Bank in order to purchase any Fund Investments in any of the Funds:-
- 3.1.1 the Client will instruct DBS Bank and DBS Bank will act on such Instructions, in accordance with clause 4; and
  - 3.1.2 for cash investments, the Client acknowledges that DBS Bank may, if it has received Application Forms from other clients for investments in the same Fund(s), aggregate the Client's purchase order with such other purchase orders and place an aggregated purchase order for these Fund(s).

- 3.2
- 3.2.1 For cash investments, units will be issued in the name of DBS Bank or its nominee.
- 3.2.2 In this connection, DBS Bank shall procure that the Custodian shall, record and hold in a separate account in its books all Fund Investments received and held by it from time to time for the account of the Client and shall arrange for all Fund Investments to be held in safe-custody in such manner as DBS Bank may in its absolute discretion determine. For operational ease and efficiency, the Client agrees that the Custodian shall be entitled, without any prior notice to the Client and without any liability on the part of the Custodian or DBS Bank, to round down the number of Units held by it for the account of the Client in its books to two decimal places in the event where the actual Units issued in respect of the Client's transaction is in more than two decimal places. In these circumstances, the Client agrees to waive and relinquish in DBS Bank's favour all claims for any shortfall in the Units that may arise (if any) due to the rounding down of the Units from three to two decimal places by the Custodian.
- 3.2.3 DBS Bank shall be entitled, and shall be entitled to authorise the Custodian to appoint, without the further consent of the Client, any bank, trust company or member firm of any securities exchange to act as a sub-custodian of any of the Fund Investments held by DBS Bank and/or Custodian pursuant to the terms and conditions of this Agreement and on such terms as DBS Bank may, in its absolute discretion, consider appropriate provided that if DBS Bank and/or Custodian has exercised reasonable care and skill in the selection of any such Sub-Custodian, DBS Bank shall not be liable or responsible for any act or omission of any such Sub-Custodian or any of its officers, employees, servants or agents in connection with the Fund Investments in its custody.
- 3.2.4 Unless and until DBS Bank receives an instruction to the contrary DBS Bank shall and shall procure that the Custodian and/or where relevant any Sub-Custodian shall:-
- 3.2.4.1 (to the extent that DBS Bank or the Custodian has actual notice of the relevant event) present for payment the Fund Investments which are called, redeemed or retired or otherwise become payable and all coupons and other income items held pursuant to these terms and conditions for the account of the Client which call for payment upon presentation and hold the cash received upon such payment for the account of the Client;
- 3.2.4.2 hold the account of the Client all stock dividends, rights and similar securities issued with respect to any Fund Investments held pursuant to these terms and conditions;
- 3.2.4.3 receive and collect all interest, dividends and other payments or distributions of income in respect of the Fund Investments;
- 3.2.4.4 exchange interim receipts or temporary securities for definitive securities;
- 3.2.4.5 where monies are payable in respect of any of the Fund Investment in more than one currency, collect them in such currency as may be permissible by laws as DBS Bank and/or Custodian may in its discretion determine;
- 3.2.4.6 complete and deliver on behalf of the Clients as beneficial owner any ownership certificates in connection with the Fund Investments as may be required by law; and
- 3.2.4.7 dispose of monies, collected as aforesaid or received as proceeds of redemption of any of the Fund Investments or otherwise.
- 3.2.5 DBS Bank shall use all reasonable efforts to make available to the Client on request all annual and bi-annual reports and accounts produced by the relevant Fund in respect of which Fund Investments are held on behalf of the Client pursuant to these terms and conditions and shall procure that all notices issued by such Funds are received by the Custodian in relation to the Client's Fund Investments and are delivered by the Custodian to the Client.
- 3.2.6 The Client hereby authorises DBS Bank to exercise all rights accruing or vested in the Client under the law in relation to the rights of voting in respect of any of the Fund Investments held for his account. DBS Bank shall procure that the Custodian shall exercise all rights of voting in respect of any of the Fund Investments held for the account of the Client in such manner as DBS Bank deems fit. The Client agrees that DBS Bank may at its own discretion instruct the Custodian not to exercise any of such voting rights. DBS Bank shall use all reasonable efforts to make available to the Client on request all notices, proxies and proxy soliciting materials in relation to the Fund Investments held pursuant to these terms and conditions.
- 3.2.7 Upon being fully indemnified to DBS Bank's reasonable satisfaction for costs and liabilities by the Client and upon production by the Client to DBS Bank of such evidence as may be requested by it, DBS Bank shall execute, or shall procure the execution by the Custodian, such ownership and other certificates and affidavits as may be reasonably requested by the Client for fiscal or tax purposes in connection with the Fund Investments held pursuant to these terms and conditions and shall make or procure the making of such applications and reports as may be required under the laws of any jurisdiction in order to apply for or secure any tax privileges to which the Client is or may otherwise be entitled in connection with such Fund Investments.
- 3.3 For CPF/SRS investments, units will be issued in the name of the individual Client.
- 3.4 For the avoidance of doubt the Client hereby expressly acknowledges and agrees that:-
- 3.4.1 any Fund Manager which receives an Application Form from DBS Bank will not be obliged to accept such application in whole or in part and neither DBS Bank nor any of the Intermediaries shall have any responsibility or liability for ensuring that the relevant Fund Manager allots the Fund Investments or for any Loss, including any loss of investment opportunity which the Client may suffer or incur as a result of any refusal or delay in accepting such application by such Fund Manager; and
- 3.4.2 having purchased Fund Investments by means of the services provided by DBS Bank, DBS Bank's responsibility is solely to implement the Instructions of the Client given subject to the terms and conditions hereof.

- 3.5 The Client shall maintain such minimum holding in each relevant Fund as may be imposed by the relevant Fund Manager and/or DBS Bank, as the case may be.

#### **4 Instructions**

- 4.1 Notwithstanding receipt of the Application Forms, the Fund Manager and/or DBS Bank shall retain the absolute discretion to accept or reject any application for Units for any reason whatsoever. In the event that an application for Units is rejected by the Fund Manager and/or DBS Bank, the application monies shall be refunded (without interest) to the investor within a reasonable time in such manner as the Fund Manager and/or DBS Bank shall determine. In the event that an application for Units is accepted by the Fund Manager and/or DBS Bank, the Fund Manager and/or DBS Bank will inform investors of the acceptance by issuing a confirmation notice to the investors.
- 4.2 Application Forms received by the relevant Fund Manager and its authorised distribution agent(s), including DBS Bank, are irrevocable by the Client. Proof of postage is not proof of delivery.
- 4.3 Upon receipt of the relevant Application Forms by the Client, DBS Bank will forward such Application Forms to the relevant Fund Manager as soon as is practicable. The Client should note that Instructions received by DBS Bank may or may not be executed on the same Business Day by the relevant Fund Manager, and that date of execution is subject to the frequency of valuation as may be specified in the relevant Prospectus. The Client agrees that DBS Bank or the Fund Manager may, at their absolute discretion, impose different cut-off times for different application channels (such as DBS Bank Branches, DBS Bank ATMs or the DBS Bank website) for which an application may be forwarded and accepted for the next date of execution by the Fund Manager.
- 4.4 The Application Form may be faxed to DBS Bank provided such faxed copy of the Application Form is followed up by mailing of the original Application Form. Units in the Fund will only be issued on receipt of the original Application Form. Notwithstanding this, the faxed copy or electronic version of the Application Form shall constitute an irrevocable Instruction to DBS Bank, and DBS Bank reserves the right (but shall not be obliged) to issue units in the Fund on receipt of the faxed copy or electronic version of the Application Form. Non-receipt of the original Application Form will not constitute a revocation of the Instruction contained in the faxed copy or electronic version of the Application Form. The Client agrees to indemnify DBS Bank and/or the Fund Manager for all Losses that may be suffered in relying upon such Instructions.
- 4.5 Clients may submit their Application Forms by mail or in person to any DBS Bank branch or (for selected Funds) via a DBS Bank ATM or via the DBS Bank web-site. Application Forms must be accompanied by a copy of the Client's identity card, passport or such other identification as may be determined by DBS Bank from time to time (as applicable). Notwithstanding anything stated herein, DBS Bank shall not be under any obligation to accept any Instructions via electronic mail.
- 4.6 The Client agrees that the risk of electronic Instructions not being genuine or being forged, fraudulent, ambiguous or erroneous lies solely with the Client, and the Client undertakes to keep DBS Bank, the Fund Managers and their Personnel indemnified against all Losses incurred by DBS Bank, the Fund Managers, or Personnel arising out of anything done or omitted pursuant to any electronic Instructions given or purportedly given by the Client or his authorised person.
- 4.7 The Fund Managers and DBS Bank are not obliged to act on any Instructions or be concerned with the authenticity of the same, and in the event that the Fund Managers and/or DBS Bank do act on any Instructions, the Fund Managers & DBS Bank shall not be liable for acting on any Instruction which the Fund Managers and/or DBS Bank believe in good faith to originate from the Client, nor shall the Fund Managers and/or DBS Bank, as the case may be, be concerned with the authenticity of the same.
- 4.8 The Fund Managers and DBS Bank may refuse to comply with any Instructions which in the Fund Managers and/or DBS Bank's opinion are unclear, ambiguous or which may cause the Fund Managers and/or DBS Bank to contravene any law or regulation (whether or not having legal and binding effect) and the Fund Managers and DBS Bank shall not be liable as a result of such refusal to act.
- 4.9 For applications submitted via a DBS Bank ATM or via the DBS Bank web-site or in the event where there is no specific dividend instruction given to DBS Bank in the Application Form, dividends will be reinvested at the pre-determined value of units of the Fund(s) set by the Fund Managers or the net asset value of units of the Fund(s) on the day the dividends are officially paid, as the case may be. If Client does not agree to the foregoing, Client may request in writing to DBS Bank for subsequent dividends not to be reinvested and be paid to Client.
- 4.10 The dividend Instruction on this Application Form shall supersede all previous Instructions (whether or not contained in Application Form(s)) and shall be applicable to the entire holding in Fund(s) in the Client's account. The Fund Manager reserves the right to vary the dividend policy.

#### **5 Payment, Charges and Expenses**

- 5.1 Payment may be made in the following manner:-  
5.1.1 CPF/SRS investments

- 5.1.1.1 By debiting the Client's CPF Investment Account, CPF Special Account or SRS account, as the case may be, specified in the relevant Application Form.
- 5.1.2 Cash investments
  - 5.1.2.1 by crossed cheque made payable to DBS Bank; or
  - 5.1.2.2 by debiting the Client's account with DBS Bank; or
  - 5.1.2.3 by cash payment made in person at DBS Bank's branch or any of its authorised distributors.
- 5.2 For cash investments, a confirmation note reflecting the price and number of units of Funds purchased by the Client and a periodic statement of holding will be issued by DBS Bank to the successful Client. For CPF/SRS investments, such confirmation note will be issued by the relevant Fund Manager to the successful Client and such periodic statement of holding will be issued by the relevant Intermediary to the successful Client.
- 5.3 Payments made in a currency other than that which the relevant Fund is denominated in will be converted to the latter currency, at the prevailing exchange rate of DBS Bank.
- 5.4 Charges may be imposed by the relevant Fund Manager, DBS Bank and/or the relevant Intermediary each time a transaction relating to the Fund is made, such charges to be determined at the discretion of the relevant Fund Manager, DBS Bank and/or the relevant Intermediary, as the case may be.
- 5.5 The Client shall pay or reimburse to DBS Bank on demand all costs and out-of-pocket expenses (including without limitation, all costs and fees imposed by any relevant Fund Manager and all taxes, duties or levies payable in respect of any Fund Investments subscribed, held or redeemed pursuant to the terms and conditions set out in this Agreement) incurred by DBS Bank in the performance of its duties pursuant to the terms and conditions of this Agreement.
- 5.6 The Client acknowledges and agrees that DBS Bank may receive a selling or placing commission (howsoever designated) from the relevant Fund Manager(s) in respect of which DBS Bank provides information to the Client under the terms and conditions of this Agreement and that DBS Bank shall be entitled to retain such commission for its own benefit and shall have no obligation to account to the Client for all or any part of such commission.

## **6 Purchase**

- 6.1 In the case of a CPF or SRS investment, the Client must open or maintain a CPF Investment Account, CPF Special Account or SRS account with an Agent Bank, CPF Board, or a SRS operator (as the case may be).
- 6.2 All initial applications and subsequent investments in the Fund are subject to the minimum number of units as may be specified by the relevant Fund Manager or DBS Bank from time to time.
- 6.3 For CPF/SRS investments, the Client shall be entitled to the units in the relevant Fund only after the Fund Manager has received Payment from the relevant Agent Bank, CPF Board, or SRS operator (as the case may be) notwithstanding that such units may have been deemed to be issued at a date earlier than the date of receipt of Payment.
- 6.4 In the case of cash investments, DBS Bank shall maintain records of the Client's holdings in the Fund(s).
- 6.5 In the case of CPF/SRS investments, DBS Bank is not obliged to maintain records of the Client's holdings in the Fund(s).
- 6.6 All Instructions by a corporation must be executed under its company stamp in accordance with its Memorandum and Articles of Association or other constitutive documents and all Instructions by a corporation must be (if so required by DBS Bank) accompanied by a certified true copy of its Memorandum and Articles of Association and a certified true extract of its board of directors resolution authorising such Instructions by its officers or such other documents as DBS Bank may require.
- 6.7 Non-profit organisations may subscribe for units in the Fund provided their respective constitutions do not restrict them from doing so. It is the responsibility of such organisations to ensure that the Fund's investments do not include investments of a nature which such organisation is restricted from investing in.
- 6.8 Where there are insufficient monies in the Client's CPF Investment Account, CPF Special Account, SRS account or DBS Bank account (as the case may be), or where Payment is not validly effected, the Fund Manager and/or DBS Bank will consider the application as having been cancelled. The Fund Manager and/or DBS Bank reserves the right to recover from the Client any Losses incurred by the Fund Manager and/or DBS Bank due to the insufficiency of moneys or invalid Payment.
- 6.9 The Fund Manager and/or DBS Bank reserves the right to cancel any applications which have not been settled in accordance with the terms of this Agreement, to issue fewer units of Fund(s) than the number applied for and/or to reject any application without assigning any reason therefore.
- 6.10 For any application requested to be withdrawn by a Client and agreed to by the Fund Manager and/or DBS Bank, DBS Bank reserves the right to charge the Client a cancellation fee (of an amount to be determined by DBS Bank

from time to time) and such cancellation fee may be deducted from any moneys paid by the Client pursuant to this clause 6.

## **7 Redemption**

- 7.1 If, at any time, the Client wishes to redeem all or any of the units in the Fund(s) acquired pursuant to this Agreement, the Client may instruct DBS Bank to apply or procure that an application is made to the relevant Fund Manager for such redemption of units in the Fund(s) and DBS Bank will make the necessary application (subject to Clause 7.2).
- 7.2 For redemption of units in the Fund which were not purchased through DBS Bank, DBS Bank shall not be under any obligation to assist the Client in such redemption. In the event that DBS Bank agrees to assist the Client in such redemption, the Client understands and agrees that the redemption may be subject to delay.
- 7.3 Redemption of the units in the Fund shall be in such minimum amount as may be imposed by the Fund Manager and/or DBS Bank from time to time.
- 7.4 For cash investments, a redemption confirmation note will be sent to the Client by DBS Bank indicating the amount of redemption proceeds due.
- 7.5 For cash investments, redemption proceeds will be paid by DBS Bank to the Client in accordance with the terms and conditions set out in the Trust Deed and/or Prospectus (as applicable) of the relevant Funds and any applicable regulatory requirement, and subject to DBS Bank receiving the redemption proceeds from the relevant Fund Manager.
- 7.6 For CPF investments, redemption proceeds will be paid by the Fund Manager to the relevant Agent Bank or CPF Board, as the case may be, which will then credit the redemption proceeds into the Client's CPF Investment Account or CPF Special Account, as the case may be. For SRS investments, redemption proceeds will be paid by the Fund Manager to the relevant SRS operator which will then credit the redemption proceeds into the Client's SRS account.
- 7.7 Redemption proceeds will be paid in the currency in which the Fund is denominated.
- 7.8 All charges and expenses incurred in connection with redemption of units of Fund(s) shall be borne by the Client.
- 7.9 For cash investments, if, at any time, for any reason whatsoever, any Fund Manager instructs DBS Bank to divest itself, transfer or otherwise dispose of such Fund Investments in accordance with the Trust Deed and the Prospectus constituting the relevant Fund, DBS Bank shall promptly seek the Client's Instructions as to how (subject to the terms and conditions stated herein) the Client wishes to proceed and if no Instructions are received by DBS Bank within the time allotted for receipt of the same and/or satisfactory course of action cannot be agreed with the relevant Fund Manager within any time period specified for this purpose, DBS Bank shall redeem the relevant Fund Investments and credit the redemption proceeds to the Client in accordance with clauses 7.5 and 7.6.

## **8 Switching**

- 8.1 Subject to the terms and conditions set out in the Trust Deed and the Prospectus of the relevant Funds and as may be permitted by DBS Bank, the Client may only switch units between open-ended Funds managed by the same Fund Manager. Switching of Funds denominated in foreign currency is subject to the relevant Fund Manager's approval.

## **9 Regular Savings Plan**

- 9.1 Subject to the terms and conditions of the respective Funds, the Client may apply for or activate a RSP with the Fund Manager or DBS Bank, as the case may be, in accordance with their respective procedures and the terms and conditions set out in the Trust Deed and the Prospectus of the relevant Funds.

## **10 Joint Accounts**

- 10.1.1 Applications in joint names are limited only to cash investments and only two persons are allowed to be joint holders of such Fund Investments. The types of joint name holdings are as follows:-
  - 10.1.2 Joint-all account
    - 10.1.2.1 Where both parties are 18 years and above, both parties must sign the Application Form. DBS Bank will only act on an Instruction given jointly by both parties.
    - 10.1.2.2 Where one party is below 18 years of age (for the purposes of this section referred to as "the minor"), the Application Form must be signed by the main Client, and accompanied by such evidence of the minor's age as DBS Bank may in its absolute discretion request. DBS Bank will only accept Instructions given by the main Client, notwithstanding whether the minor has reached the age of 18 years and above.
  - 10.1.3 Joint-alternate account (both parties must be of 18 years and above)

- 10.1.3.1 Both parties must sign the Application Form for the initial purchase. For subsequent purchase and switching among Funds, either party may sign the Application Form. Notwithstanding anything stated in the Prospectus or the Trust Deed but subject to the terms herein, DBS Bank is entitled to act on all and any Instruction given by either party relating to their Joint-Alternate account (including without limitation, the payment of the Redemption proceeds into any bank account (regardless whether the bank account is in their sole or joint names)).
- 10.2 In a joint-alternate account if DBS Bank prior to acting on any Instructions given by one signatory, receives contradictory instructions from the other signatory, DBS Bank may thereafter only act on the Instructions of all signatories for the joint-alternate account.
- 10.3 Funds registered in joint names with a minor can be realised or transferred by the parent's/ guardian's Instruction to do so. On or after the minor's 18th birthday, the parent/guardian may request that the Fund be transferred to the minor's name.
- 10.4 In the event of the death of the parent/guardian, no Instructions may be accepted until the minor reaches 18 years old. DBS Bank shall be entitled but not obliged to act on the Instructions of the legal guardian of the minor until the minor reaches 18 years old. DBS Bank shall not be liable for all demands, claims, suits and actions whatsoever by the heirs, executors and/or administrators of the deceased parent/guardian.
- 10.5 Subject to Clauses 10.4 and 11.1, on the death of either party of a joint name account (whether it is a Joint-all account or a Joint-alternate account), DBS Bank shall be entitled to act on the Instructions of the surviving party.
- 10.6 Where the account is in the name of two account holders (whether it is a joint-all account or a joint-alternate account), these terms and conditions stated herein and all obligations hereunder shall be binding on them jointly and severally.

## **11 Tax Status**

- 11.1 Clients should note that under the Singapore Income Tax Act, "Singapore Tax Resident" is defined in relation to any individual, as a person who in the year preceding the year of assessment, resides in Singapore except for such temporary absences therefrom as may be reasonable and not inconsistent with a claim by such person to be resident in Singapore, and includes a person who is physically present or exercises an employment (other than as a director of a company) in Singapore for 183 days or more during the year preceding the year of assessment.
- 11.2 Clients should note that "foreign investor" has been defined under the Income Tax (Income From Funds Managed for Foreign Investors) Regulations in relation to an individual, as an individual who is not resident in Singapore and not a citizen of Singapore and who is the beneficial owner of the Funds managed by the approved Fund Manager.
- 11.3 Clients who have any doubt as to whether they qualify as a tax resident or a "foreign investor" are strongly urged to consult their professional tax advisers.
- 11.4 If the section relating to tax residency status on the Application Form is not completed, the Client will be deemed to be a Singapore tax resident.
- 11.5 The Fund Managers and DBS Bank must be notified immediately of any change in details and tax status provided in the Application Form. The Fund Manager and DBS Bank shall be entitled to a reasonable period of time (of not less than (7) business days from receipt, excluding non Business Days) to process such notification of change.

## **12 Authority of Personal Representatives**

- 12.1 All acts performed by the Fund Manager and/or DBS Bank prior to receiving written notice of the Client's death, incapacity of or incapability shall be valid and binding upon the Client and the Client's successors in title.
- 12.2 In the event of the Client's death, the Fund Manager and DBS Bank shall be absolutely protected in acting under this Agreement until the Fund Manager and/or DBS Bank receives actual notice of death from the legal personal representatives or executors of the Client. The legal personal representatives or executors will be recognised by the Fund Manager and DBS Bank as having the sole authority to act under this Agreement on behalf of the deceased Client.

## **13 Indemnity and Liability**

- 13.1 The Client shall indemnify and keep fully indemnified the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediary and their Personnel against all Losses which the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediary and/or their Personnel may incur or suffer arising out of, or in connection with, this Agreement or from any cause whatsoever including without limitation, the purchase, holding, switching, and redemption of Fund Investments, and the operation of the CPF Investment Account and CPF Special Account save where such Losses are due to the gross negligence or bad faith of the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediary and/or their Personnel. None of the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediary and their respective Personnel shall be liable for

any Losses or failure or delay in complying with their obligations under this Agreement caused by force majeure, act of god, war, terrorism, industrial disputes, natural disaster, adverse weather conditions, failure of communication systems or any other cause beyond the control of the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediary or their Personnel.

- 13.2 If DBS Bank should retain solicitors to enforce or protect any of its rights or resolve any dispute relating to the Fund Investments or any other matter arising out of this Agreement, whether by judicial proceedings or otherwise, the Client shall indemnify DBS Bank for all costs, fees and charges incidental thereto including legal costs (as between solicitor and client on an indemnity basis).
- 13.3 The Client agrees to be bound by all the terms and conditions imposed by the Fund Manager and/or the relevant Intermediaries, pursuant to which the issue, distribution, switching or redemption of any units of the Fund is effected.
- 13.4 The Client acknowledges that the Funds distributed by DBS Bank is not the obligation of, deposits in, or guaranteed by DBS Bank or any of its Affiliates unless otherwise stated in the Prospectus of the relevant Fund. An investment in the Funds is subject to investment risks, including the possible loss of the principal amount invested.
- 13.5 You will not hold the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediaries and/or their respective Personnel liable for any act, omission, information or recommendation in connection with this application or the investment of moneys in the CPF Investment Account, CPF Special Account, SRS account, RSP or any Loss or damage suffered on the aforesaid accounts arising directly or indirectly out of any error of judgement or oversight or mistake of law made or committed by the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediaries and/or their Personnel in the performance of their duties hereunder, except in the case of the gross negligence or bad faith of the Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediaries and/or their Personnel. Nor will such Fund Manager, DBS Bank, the Custodian, the Sub-Custodian, the Intermediaries and/or their Personnel be liable to the Client for any act, failure or omission or delay on the part of the Agent Bank, the CPF Board, the SRS operator, depository, depository agent, clearing system or any other person to negotiate, carry out or execute the Client's Instructions under this Agreement.
- 13.6 Nothing in this Agreement or the indemnities contained in this clause shall operate so as to exclude or restrict any liability, the exclusion or restriction of which is prohibited by the laws of Singapore.

#### **14 Representations**

- 14.1 You represent and warrant that:-
- 14.1.1 you have full power and authority to enter into this Agreement;
- 14.1.2 the terms of this Agreement do not conflict with any obligations by which you are bound whether arising by contract, operation of law or otherwise;
- 14.1.3 the entry of this Agreement will not result in your breaching any laws or regulations in any relevant jurisdiction (including but not limited to the jurisdiction in which you are resident);
- 14.1.4 this Agreement has been duly authorised by other necessary approvals and action, corporate or otherwise;
- 14.1.5 no Confiscation Order, Charging Order, Restraint Order, Production Order or Search Warrant under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap 65A) has been issued or is pending against you; and
- 14.1.6 you shall notify DBS Bank or the Fund Manager immediately in the event that any Order or Search Warrant is issued or pending against you and/or your assets.
- 14.2 The Fund Manager and DBS Bank shall have the right to realise, without notice, the units of Fund(s) allocated to you if the investment was procured by way of misrepresentation or breach of any warranty herein or if the representation or warranties given in connection with this Agreement turns out to be untrue.

#### **15 Disclosure**

- 15.1 You hereby consent and authorise the Fund Manager and DBS Bank to disclose information relating to yourself, your CPF Investment Account, your CPF Special Account, your SRS account and your investment in the Fund:-
- 15.1.1 to DBS Bank, its Affiliates, the Custodian, the Sub-Custodian or the Fund Manager (as the case may be);
- 15.1.2 to the trustee and registrars of the Fund;
- 15.1.3 in compliance with any law;
- 15.1.4 to any administrative, government or regulatory body;
- 15.1.5 to DBS Bank's stationery printer, external printer, agent or storage or archival service provider (including but not limited to any provider of microfilm service or any electronic storage, archival or recording facility) for the purpose of making, printing, mailing, storage, microfilming and/or filing statements of accounts, labels, mailers or any other documents or items on which the Client's name and/or other particulars appear, or any date or records or any documents whatsoever;
- 15.1.6 to any information garnering or processing organisation or department conducting survey(s) on DBS Bank's behalf;
- 15.1.7 to any director or partner of the Client;

- 15.1.8 to either account holder of a joint account (whether joint-all or joint-alternate), regulatory agency or authority or CPF Board, Agent Bank or SRS operator whose requests the Fund Manager and/or DBS Bank are required or accustomed to comply with;
- 15.1.9 to any third party (including without limitation any financial institution, financial advisor or financial advisor's representative) appointed by you to submit an Application Form on your behalf or to deal with DBS Bank on your behalf relating to your account(s) and/or Fund Investments with DBS Bank.

## **16 Investment Restrictions**

- 16.1 You acknowledge and understand that:-
  - 16.1.1 the Fund has not been approved for offer, sale or purchase outside Singapore;
  - 16.1.2 this Agreement, the Application Form and all other documents relating to the Fund do not constitute an offer to sell or solicitation of any offer to buy or subscribe for any securities in any jurisdiction in which such distribution is not authorised to any persons; and
  - 16.1.3 in particular the Application Form and all other documents relating to the Fund do not constitute an offer to sell or the solicitation of any offer to buy or subscribe for any securities in the US to or for the benefit of US Persons.

## **17 Risk Disclosure**

- 17.1 Clients should be note that the investments in the Fund are subject to investment risks including the risk that Clients may not obtain expected rates of return, that Clients may not recover part or the whole of the principal amount invested on redemption of the units in the Fund and of possible delays in payment of moneys due to a Client on redemption of the units in the Fund. The price of and income from the units in the Fund may fall as well as rise. Past performance is not necessarily a guide to the future performance of the Fund.
- 17.2 Clients investing in Funds denominated in a foreign currency should be aware of the risk of exchange rate fluctuations that may cause a loss of principal invested.
- 17.3 Clients should be aware that if they redeem their units in a Fund and before its maturity date (if applicable), they may not receive the benefit of the capital protection, the capital guarantee or the additional minimum return (if applicable).

## **18 General**

- 18.1 DBS Bank shall be entitled in its absolute discretion and without prior reference to the Client to amend or vary any or all of these terms and conditions set out herein and DBS Bank shall notify the Client of such variation by posting the amendments and/or variations in the branch premises, or on its web-site (<http://www.dbs.com>) or in such manner as DBS Bank may deem fit for this purpose. The continued holding of the units in the Funds after the date of such notification shall be deemed to be acceptance by the Client of such revised terms and conditions.
- 18.2 For cash investments, the Client is under a duty to examine all entries in any Statement of Account and to report any omission from or purchases/redemptions wrongly made or made without authority to or inaccurate entries in such Statement of Account. Unless the purchases or redemptions or omissions or any other inaccuracies therein are objected to within 14 days after the Client's receipt of his Statement of Account, such entries made in the Statement of Account shall be deemed correct and shall be conclusive without further proof as against the Client that such Statement of Account contains all purchases that could be contained therein and no redemptions that should not be contained therein and further the Client shall be bound by the Statement of Account and DBS Bank shall be free from all claims in respect of any and every item shown in the Statement of Account. Notwithstanding the foregoing, DBS Bank reserves the right upon notice to the Client to add and/or alter the entries in the Statement of Account in the event of incorrect or missing entries or amounts stated therein. The Client shall notify DBS Bank in writing if the Client does not receive the Statement of Account within 7 days of the expected date of receipt thereof.
- 18.3 DBS Bank shall have a first and general lien on all Fund Investments held pursuant to this Agreement for any amounts whatsoever due from the Client to DBS Bank including but not limited to amounts due in connection with this Agreement. DBS Bank shall have the right, and is authorised to the fullest extent permitted by law, without notice to the Client to set-off and appropriate and apply any credit balance in any other account maintained by the Client with DBS Bank from time to time (whether subject to notice or not and whether matured or not) against any amounts whatsoever due from the Client to DBS Bank (including but not limited to amounts due in connection with this Agreement). The foregoing shall be without prejudice and in addition to any right of set-off, combination of accounts, lien, security or other right to which DBS Bank is at any time entitled (whether by operation of law, contract or otherwise).
- 18.4 If any of the provisions of this Agreement is held or deemed to be void or unenforceable, the other terms, to the extent permitted by law, will remain in full force and effect without modification.
- 18.5 DBS Bank is entitled to waive compliance with any terms and conditions stated herein, but such waiver shall be without prejudice to DBS Bank's right to enforce compliance with any such terms and conditions on any other occasion.

- 18.6 You shall not assign your rights, benefits and interest under this Agreement without the prior written consent of the Fund Manager and/or DBS Bank.
- 18.7 The provisions of this Agreement shall supersede any other terms and conditions in any documentation or communications exchanged between the parties hereto prior to the date thereof.
- 18.8 Nothing herein provided shall be considered or interpreted as constituting a fiduciary relationship between DBS Bank and the Client. DBS Bank shall be under no duty to take any action other than as specified in this Agreement in respect of any Funds of the Client held by DBS Bank and/or the Fund Manager under this Agreement. DBS Bank shall be entitled to receive and to act upon any advice of counsel and shall be without liability for any action or thing done in good faith in reliance upon such advice.
- 18.9 Investments in Funds are not bank deposits with or any liability of DBS Bank and DBS Bank is not responsible in any way whatsoever, whether partially, fully, directly or indirectly, for the Funds. Any financial arrangements between the Fund Manager, DBS Bank or its Affiliates are conducted on an arm's length basis and at market prices.
- 18.10 A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any term of this Agreement.
- 18.11 Any communications or notices required to be given by DBS Bank to the Client may be given in writing and sent by mail (postage prepaid) or facsimile addressed to the Client at the last mailing address or facsimile number on record with DBS Bank. Any such communication or notice shall be deemed to have been received if sent by letter, two days after posting and if sent by facsimile, when despatched provided that the transmission report reveals no error or break in transmission.
- 19 Governing Law**
- 19.1 This Agreement is governed by and construed in accordance with Singapore law and the parties agree to submit to the non-exclusive jurisdiction of the Singapore courts.