

## **ADDITIONAL TERMS AND CONDITIONS GOVERNING CPF INVESTMENT SCHEME ACCOUNT**

1. These terms are additional to and supplement the Terms and Conditions Governing Accounts and Services (“Terms”) and may be amended by the Bank with notice to the CPF Investment Scheme account (“Account”) holder. Capitalised words used in these terms shall have the meaning given to them in the Terms. If there is any inconsistency between the terms herein and the Terms, the terms herein shall prevail.

### **CPF INVESTMENT SCHEME ACCOUNT**

2. The Account must be operated according to the Central Provident Fund (“CPF”) (Investment Schemes) Regulations.
3. The Bank is authorised to request the CPF Board to transfer funds from the Account holder’s CPF Ordinary Account to the Account to meet any outstanding charges and expenses incurred in connection with the Account from time to time.
4. When the Account is closed, the balance in the Account less fees and charges owing to the Bank will be returned to the Account holder’s CPF Ordinary Account.

### **INVESTMENTS**

5. All investments whether paid for in part or in full with CPF funds, will be settled/registered in the name of the Bank’s nominee.
6. Investments cannot be sold until and unless the investment has been settled/registered.
7. Cash dividends, bonus shares and other distributions in respect of the investments shall be reflected in the Account. The Account holder will be notified of corporate actions affecting his/her investments and is responsible for replying to the Bank’s notice by the due date specified. The Account holder agrees that, if the Bank does not receive his/her reply by the due date, the Bank may take such actions it deems appropriate.
8. The Bank and the nominee are not responsible for any loss arising from (i) any inadvertence, oversight or delay in settling/registering any investment in the name of the Bank’s nominee or in the release of any investment, dividend, bonus and other rights in respect of such investment save for loss arising from the Bank’s or the Bank’s employees or agent’s willful misconduct or negligence, or (ii) their compliance with the provision of any law, regulation or order now or hereafter in force.
9. The Account holder shall be solely responsible for ensuring that there are sufficient funds in the Account for any investment transactions. The Bank shall not be bound to act on any request from the Account holder to process any investment transactions or to disburse any funds from the Account where the cash balance in the Account is insufficient to meet the costs of any investment or any related expenses then outstanding or to be incurred.
10. The Bank and its nominee are authorised:-
  - (a) to request payment of and receive all interest, dividends and other payments or distributions in respect of the investments;
  - (b) to surrender investments against receipt of the moneys payable at maturity, or on redemption if called prior to maturity, provided that where investments are called for redemption prior to maturity, the Bank and its nominee are under no responsibility to present investments for redemption unless, after the call is made, the Bank is asked to do so in writing by the Account holder;
  - (c) where moneys are payable in respect of investments in more than one currency, to collect them in such currency as may be permissible by law and convert such currency to the currency of the Account at the Bank’s prevailing rate of exchange;
  - (d) to complete and deliver on the Account holder’s behalf as owner, any ownership certificates in connection with the investments which may be required by law;
  - (e) to comply with the provisions of any law, regulation or order now or hereafter in force which purport to impose on a holder of any of investment a duty to take or refrain from taking any action in connection with any investment or payment or distribution or money payable in respect of any investment;
  - (f) to exchange investments in interim or temporary form for investments in definitive form; and
  - (g) to decide as regards attendance at meetings or voting in respect of any security or as regards any subscription, conversion or other rights in respect thereof or as regards any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement or the deposit of any security in connection therewith or otherwise, and neither the Bank nor its nominee shall be under any duty or responsibility to investigate or participate thereto or take any affirmative action in connection therewith except in accordance with written instructions from the Account holder and upon such conditions, indemnity and provision for expenses as the Bank or its nominee may require.

### **GOLD**

11. All gold certificates purchased with CPF funds will be custodised and held by the Bank as security for the amount of CPF funds withdrawn.
12. The Bank’s terms and conditions prevailing from time to time in respect of the various gold instruments issued by the Bank will apply.
13. The Account holder agrees that all moneys including related fees and charges in respect of the purchase or sale of any gold or gold instrument will be credited or debited to the Account.