

## **CORPORATE / NON-INDIVIDUAL ACCOUNT OPENING FORM**

<b>Date of Account Opening:</b>						
<b>Account Type</b>	:	<input type="checkbox"/> Current Account	<input type="checkbox"/> Fixed Deposit	<input type="checkbox"/> Savings Account		
			<input type="checkbox"/> Others : _____ (Please specify)			
<b>Currency</b>	:	<input type="checkbox"/> Singapore Dollars	<input type="checkbox"/> US Dollars	<input type="checkbox"/> EURO		
			<input type="checkbox"/> Others : _____ (Please Specify)			
<b>Constitution/ Legal Status</b>	:	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Partnership		
			<input type="checkbox"/> Private Limited Co		<input type="checkbox"/> Public Limited Co	<input type="checkbox"/> Association / Club / Society
			<input type="checkbox"/> Estate / Trust		<input type="checkbox"/> Others: _____	(Please specify)

<b>Present Banker/s (if any)</b>		<b>Year account was opened</b>																					
Bank's Name																							
1) .....	.....	.....																					
2) .....	.....	.....																					
<b>Sl.</b>	<b>Particulars</b>	<b>Details</b>																					
1	Any previous Registered Name - if yes please provide <sup>□</sup>																						
2	If the Account Holder is part of a group of companies, please provide the following information																						
	a) Name of the Group <sup>□</sup>																						
	b) Domicile of Group																						
	c) Nature of Activity																						
	d) Group's existing relationship with Indian Bank																						
	e) Name of Parent Entity																						
	f) Name of Exchange that Group entity is listed on (if applicable)																						
	g) % of shares in Account Holder held																						
3	Ownership Structure																						
	a) Does the company has a multi-layered shareholding structure? (ie: 3 or more levels of shareholding to ultimate beneficial owner)	<input type="checkbox"/> Yes <input type="checkbox"/> No (If YES, please provide economic purpose of having multi-layered Structure)																					
	b) Do you have nominee shareholder or directors	<input type="checkbox"/> Yes <input type="checkbox"/> No (If YES, please provide details of such persons and reasons for nominee arrangement) <sup>□</sup>																					
	c) Has the Account Holder issued, or can the Account Holder issue, bearer shares	<input type="checkbox"/> Yes <input type="checkbox"/> No (If YES, please provide details of such bearer shares)																					
4	Business Profile																						
	a) Countries of business operations (provide names of all major countries of operations)																						
	b) Major Customers	<table border="1"> <thead> <tr> <th>Name</th> <th>Country</th> <th>Expected Annual volume of business</th> </tr> </thead> <tbody> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </tbody> </table>	Name	Country	Expected Annual volume of business																		
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	c) Major Suppliers	<table border="1"> <thead> <tr> <th>Name</th> <th>Country</th> <th>Expected Annual volume of business</th> </tr> </thead> <tbody> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </tbody> </table>	Name	Country	Expected Annual volume of business																		
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5	Source of Wealth	<input type="checkbox"/> Funds from Owners <input type="checkbox"/> Business operations <input type="checkbox"/> Investment Proceeds <input type="checkbox"/> Others, please specify _____)
6	Amount of Wealth ( <i>net worth as per financials, net worth statement, etc</i> ) <sup>a</sup>	SGD / USD / _____ (select) <input type="checkbox"/> Less than 50,000 <input type="checkbox"/> 50,001 to 250,000 <input type="checkbox"/> 250,001 to 500,000 <input type="checkbox"/> 500,001 to 1,000,000 <input type="checkbox"/> 1,000,001 to 5,000,000 <input type="checkbox"/> Above 5,000,001 (please specify _____)
7	Source of funds	<input type="checkbox"/> Funds from Owners / initial capital <input type="checkbox"/> Business operations <input type="checkbox"/> Investment Proceeds <input type="checkbox"/> Others, please specify _____)
8	Actual/estimated Annual Revenue / Sales	SGD / USD / _____ (select) <input type="checkbox"/> Less than 50,000 <input type="checkbox"/> 50,001 to 250,000 <input type="checkbox"/> 250,001 to 500,000 <input type="checkbox"/> 500,001 to 1,000,000 <input type="checkbox"/> 1,000,001 to 5,000,000 <input type="checkbox"/> Above 5,000,001 (please specify _____)
9	Does the Account Holder have any dealings or source of funding the account, via trade products or other services, to or from a Sanctioned Country? (Directly or via third Party)	<input type="checkbox"/> Yes <input type="checkbox"/> No (If YES, please provide details of such dealings)
Transaction Profile		
10	Purpose of Account opening	<input type="checkbox"/> Deposits <input type="checkbox"/> Secured loans / credit facilities / trade finance <input type="checkbox"/> Third party remittance <input type="checkbox"/> Others, please specify _____)
11	Anticipated Annual Relationship size - Value	SGD / USD / _____ (select) <input type="checkbox"/> Less than 50,000 <input type="checkbox"/> 50,001 to 250,000 <input type="checkbox"/> 250,001 to 500,000 <input type="checkbox"/> 500,001 to 1,000,000 <input type="checkbox"/> 1,000,001 to 5,000,000 <input type="checkbox"/> Above 5,000,001 (please specify _____)
12	Anticipated number of banking transactions within 1 year	<input type="checkbox"/> Less than 20 transactions <input type="checkbox"/> >20 to 50 transactions <input type="checkbox"/> >50 to 100 transactions <input type="checkbox"/> >100 to 250 transactions <input type="checkbox"/> >250 transactions (please specify _____)

## 13 List of Board of Directors / Secretary / Executives and Key Office Bearers (Chairman, MD, CEO, etc.)

Full Name (as per NRIC/passport)	Designation	NRIC/passport number	Nationality	Date of Birth	Residential Address

(If case of space constraints, please provide information on a separate sheet)

## 14 List of Ultimate Beneficial Owners, Beneficial Owners &amp; Shareholders.

Full Name (as per NRIC/passport)	Designation	NRIC/passport number	Nationality	Date of Birth	Residential Address

**Declaration of Beneficial Ownership:**

Beneficial owner means the natural person who ultimately owns or controls the customer or the natural person on whose behalf a transaction is conducted or business relations are established, and includes any person who exercises ultimate effective control over a legal person or legal arrangement.

*'Beneficial owner' includes Sole Proprietor or Partners/Shareholders holding 10% or more shares /voting rights in the Account Holder/Beneficiaries of Trusts or persons holding Executive Authority in the Account Holder*

*/Firm/Association/Club/Charity/Society/Trust or any other Individual(s) having effective control over the Account Holder.*

**I/We declare that the following person(s) ultimately own(s) and /or Control(s) the Account Holder(s) ("Ultimate Beneficial Owners").**

*(In case of space constraint, please provide information on a separate sheet)*

Name	NRIC No / PP No Registration No (for entity)	Nationality / Country of Incorporation (for entity)	% Shares

I/We acknowledge and confirm that Indian Bank Singapore Branch shall be entitled to rely on my/our declaration above on the above identity (ies) of and information relating to **beneficial owners** of the account

Should any of the above-mentioned details change subsequent to the submission of this form to you, we undertake to inform you forthwith accordingly.

15 Beneficial Owners / Controllers Details (use additional sheet if required)

	Beneficial Owner / Controller 1	Beneficial Owner / Controller 2
Occupation/Employment Details		
Name of Beneficial owner including all aliases		
Details of any other relationship (single or joint) with Indian Bank, Singapore Branch (If yes, please provide CIF No.)		
Designation in organization (Proprietor, Partner, Director, etc.)		
Nature of occupation / employment	<input type="checkbox"/> Self Employed / Business <input type="checkbox"/> Salaried <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> House wife <input type="checkbox"/> Others, please specify <hr/>	<input type="checkbox"/> Self Employed / Business <input type="checkbox"/> Salaried <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> House wife <input type="checkbox"/> Others, please specify <hr/>
Estimated Annual Income of the Owner	<input type="checkbox"/> Upto SGD 75,000 <input type="checkbox"/> SGD 75,001 to SGD 150,000 <input type="checkbox"/> SGD 150,001 to SGD 250,000 <input type="checkbox"/> SGD 250,001 to SGD 500,000 <input type="checkbox"/> SGD 500,001 to SGD 1,000,000 <input type="checkbox"/> Above SGD 1,000,000 please specify _____	<input type="checkbox"/> Upto SGD 75,000 <input type="checkbox"/> SGD 75,001 to SGD 150,000 <input type="checkbox"/> SGD 150,001 to SGD 250,000 <input type="checkbox"/> SGD 250,001 to SGD 500,000 <input type="checkbox"/> SGD 500,001 to SGD 1,000,000 <input type="checkbox"/> Above SGD 1,000,000 please specify _____
Major Source of Income / Wealth of the owner	<input type="checkbox"/> Salary <input type="checkbox"/> Income from Business <input type="checkbox"/> Pension / Retirement savings <input type="checkbox"/> Investment proceeds <input type="checkbox"/> Inheritances <input type="checkbox"/> Spouse/Parent/Relatives Gift <input type="checkbox"/> Others please specify <hr/>	<input type="checkbox"/> Salary <input type="checkbox"/> Income from Business <input type="checkbox"/> Pension / Retirement savings <input type="checkbox"/> Investment proceeds <input type="checkbox"/> Inheritances <input type="checkbox"/> Spouse/Parent/Relatives Gift <input type="checkbox"/> Others please specify <hr/>
Estimated Net invested assets of owner* (SGD) (All assets less the liabilities. The residential home is not to be considered).	<input type="checkbox"/> Less than 50,000 <input type="checkbox"/> 50,001 to 250,000 <input type="checkbox"/> 250,001 to 500,000 <input type="checkbox"/> 500,001 to 1,000,000 <input type="checkbox"/> 1,000,001 to 5,000,000 <input type="checkbox"/> Above 5,000,001 please specify <hr/>	<input type="checkbox"/> Less than 50,000 <input type="checkbox"/> 50,001 to 250,000 <input type="checkbox"/> 250,001 to 500,000 <input type="checkbox"/> 500,001 to 1,000,000 <input type="checkbox"/> 1,000,001 to 5,000,000 <input type="checkbox"/> Above 5,000,001 please specify <hr/>
Proof of Income	<input type="checkbox"/> Salary slip <input type="checkbox"/> Income Tax Return <input type="checkbox"/> Relationship value / net worth statement <input type="checkbox"/> Audited Financial Statement of the business <input type="checkbox"/> Others please specify <hr/>	<input type="checkbox"/> Salary slip <input type="checkbox"/> Income Tax Return <input type="checkbox"/> Relationship value / net worth statement <input type="checkbox"/> Audited Financial Statement of the business <input type="checkbox"/> Others please specify <hr/>

Particulars of Sole-Proprietor / Partners / Authorised Signatories as per Resolution (if applicable)  
 Specimen Signature Card Enclosed

	Name	Particulars	Residential Address
1		Designation: .... Nationality : .... ID No : .... Date of Birth: ....	
2		Designation : .... Nationality : .... ID No : .... Date of Birth : ....	
3		Designation : .... Nationality : .... ID No : .... Date of Birth : ....	
4		Designation : .... Nationality : .... ID No : .... Date of Birth : ....	
5		Designation : .... Nationality : .... ID No : .... Date of Birth : ....	
<b>Signing Condition:</b> <input type="checkbox"/> <b>SINGLY</b> <input type="checkbox"/> <b>ANY TWO JOINTLY</b> <input type="checkbox"/> <b>GROUPING &amp; SIGNING LIMITS AS BELOW.</b> <i>(As per Board Resolution &amp; Specimen Signature Card)</i>			

**DEPOSIT INSURANCE SCHEME:**

Singapore dollars deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000/- in aggregate per depositor per Scheme member by law.

Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

*The Details of the Scheme are available at [www.sdic.org.sg](http://www.sdic.org.sg).*

**CORPORATE TERM DEPOSITS:**

We authorise the Bank to automatically renew the deposit on maturity with accrued interest for the same period on the maturity date at the prevailing rate of interest unless otherwise informed by us.

**TAX DECLARATION:**

I/We hereby declare that we are aware of Singapore's stance against illicit tax activities-with effect from 1st July, 2013 to designate tax crimes as money laundering predicate offences in Singapore.

I/We are responsible for our own tax affairs.

I/We have to the best our knowledge not committed or been convicted of any tax crimes.

I/We confirm that this account will comply with tax regulations of the relevant Host Country, if applicable.

I/We are not aware of any investigation or allegation against me/us for any tax related offence.

I/We declare that no funds for the purpose of evading any tax due payable to any applicable government authority, go in or out of this account (s) maintained with the Bank.

I/We declare that I/We will notify the Bank within thirty (30) days of any account status changes under the FATCA requirements set by the US IRS. Upon request, I/We agree to provide to the Bank supporting tax documentation issued by the applicable country's tax authority.

**TAX STATUS:**

Under the Income Tax Act 1947 of Singapore, a non-tax resident applicant is subject to withholding tax on interest payable to it.

(Please tick)

Tax Resident in Singapore

Non Tax Resident in Singapore (Please indicate Country of Residence and complete Section A)

Country of Residence: \_\_\_\_\_

Section A (Please tick)

We are not carrying on a business in Singapore and do not have a permanent establishment in Singapore.

We are not carrying on a business in Singapore but have a permanent establishment in Singapore

We are carrying on a business in Singapore (Please complete Section B)

Section B (Please tick)

YES, we have a withholding 'Tax Waiver' letter from the Inland Revenue Authority of Singapore (IRAS), in respect of interest payment made to us and attached herewith is the copy of the said letter.

NO, we do not have a withholding 'Tax Waiver' letter from the Inland Revenue Authority of Singapore (IRAS), in respect of interest payment made to us.  
Kindly withhold and remit the applicable Withholding Tax to IRAS.

*(Should any of the above-mentioned confirmation change subsequent to the submission of this form to you, we undertake to inform you forthwith accordingly.)*

#### PEP/INTERNATIONAL ORGANIZATIONAL PEP DECLARATION:

Information of politically exposed persons, their immediate family members and close associates.

- Are any of the persons listed above a politically exposed persona, that is, a person who is or has been entrusted with any prominent public functions in Singapore, a country or territory outside Singapore, or by an international organization at present or who has stepped down from his prominent public function?  Yes/No
- Are any of the persons listed above an immediate family member or a close associate of a politically exposed person or a politically exposed person who has stepped down?  Yes/No
- Is there any expected receipt of large sums of monies from governmental bodies or state owned entities? If yes, from who / where? Will there be any usage of government account(s) as a source of funds in a transaction?

.....  
 I/ We nor any of my/ our shareholder(s) and/ or beneficial owner(s) hold, have ever held and are not actively seeking to hold or being considered for the position of a senior public figure

I/We and/or any of my/ our shareholder(s) and/ or beneficial owner(s)  currently hold  have held, the position of senior public figure.

(“PEP” means a domestic PEP, foreign PEP or international organization PEP; “Close associate” means a natural person who is closely connected to a PEP, either socially or professionally; “Domestic PEP” means a natural person who is or has been entrusted domestically with prominent public functions; “Family member” means a parent, step-parent, child, step-child, adopted child, spouse, sibling, stepsibling and adopted sibling of the PEP; “Foreign PEP” means a natural person who is or has been entrusted with prominent public functions in a foreign country; “International organization” means an entity established by formal political agreements between member countries that have the status of international treaties, whose existence is recognized by law in member countries and which is not treated as a resident institutional unit of the country in which it is located; “International organization PEP” means a natural person who is or has been entrusted with prominent public functions in an international organization; “Prominent public functions” includes the roles held by a head of state, a head of government, government ministers.)

#### PDPA DECLARATION:

We hereby consent to the bank collecting, using or disclosing company data or individuals data related to company for the following purpose (Not exhaustive)

- Assessing corporate/individual’s suitability for products and services, performing credit risk, customer due diligence, anti-money laundering/countering the financing of terrorism and fraud and other relevant risk assessments and checks.
- Processing corporate/individuals’ application for products and services, payments, transactions, instructions or requests, complying with applicable laws, regulations, notices, circulars and guidelines including directives, orders or requests from competent authorities carrying out regulatory audits inspections/reporting; and
- For the bank’s internal audit, credit/financial review, data/transactional analysis, testing a new systems/upgrades, research, compliance monitoring etc.
- Others purpose .....

I/We declare that the information provided in this form is true and correct.

I/We am/are aware that I/we may be subject to prosecution criminal sanctions under written law if I/we am/are found to have made any false statement which I/we know to be false or which I/we do not believe to be true, or if I/we have intentionally suppressed any material fact.

#### FOREIGN CURRENCY RISK:

[ ] I/We acknowledge that there is an inherent exchange rate risk in Foreign Currency Deposits. Adverse movements in the exchange rate could reduce (or even eliminate) my return or earnings on the Foreign Currency Deposits and perhaps even part of the original investment. Such accounts may also be subject to exchange controls (If any) imposed on the currency held.

## ADVISORY FROM THE SINGAPORE POLICE FORCE:

Warning Your account should be for your own use and you are responsible for all transactions made through your account. You may be facilitating criminal activities such as money laundering and/or unlicensed money lending if you:

1. Knowingly allow other people to operate, access and/or control or your account; and/or
2. Knowingly receive money from strangers, dubious sources, or other unverified sources. You can be prosecuted for the relevant offences if your account is used to receive or transfer money linked to criminal activities.

These offences carry a punishment of a fine and/or imprisonment. You should make the necessary application to your financial institution if you wish to authorise the operation, access and/or control of your account to a third party. A failure to do so would subject your account to additional risk mitigation measures, and in some cases, your financial institution may terminate or restrict your use of your account and other related accounts you may have with your financial institution.

I/We acknowledge that I/we have read and agree to all the above

## DECLARATION:

I/We the applicant named above hereby wish to open the above account with **Indian Bank Singapore Branch** (the Bank) and confirm that I/we have the necessary power and authority to sign and deliver this application form as per attached resolution (if applicable). I/We confirm that the information provided by me/us is true to my/our knowledge and in case of any change I/we will forthwith inform the Bank. **I/We confirm having read and understood the “Terms and Conditions” for opening the above account as mentioned below** and further confirm that we will be bound by any additional “Terms and Conditions” that the Bank may impose from time to time. I/We further confirm that no Legal Actions / Bankruptcy proceedings is/are pending against me/us or any of the corporation / individuals named in this application form. I/We authorise the Bank to disclose any information and particulars relating to such of our account(s) to any and all the persons and in accordance with the Bank’s Terms and Conditions and Prevailing Laws and Regulations.

We acknowledge that the Bank at its discretion and without assigning any reasons may decline to establish the account.

All funds being routed by me/us in/through this account are clean, clear, good and not related to any criminal activities / drug trafficking / terrorist activities / any form of Money Laundering and suspicious activities and do not violate any provision of the law in this regard. In case it is found otherwise, the Bank will be at liberty to inform the relevant Regulatory Authority.

I/We declare that I/We have complied / will comply will all Tax Laws of the country of our residence / where I/We are citizens or which I/we am/are otherwise subject to.

I/We hereby declare we do not nor do we plan to do so in the future, any dealings with or in, or any funds sourced from or outgoing to, any UN/MAS or United States Department of the Treasury OFAC sanctioned countries listed in the official websites.

## CONSENT:

I/We agree and consent to allow a representative of the Bank, its directors and its employees, agents and third party service providers (collectively “IB”) to use my name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data held by the Bank from time to time and to contact me for any direct marketing, advertising and promotional information that the Bank may be selling, marketing, offering or promoting, through the following modes of communication.

Phone call

SMS/MMS (text message)

Fax

Direct Mailer

All of these

## Current Account Terms & Conditions:

1. **Opening of Current Accounts with Indian Bank Singapore Branch (“Bank”) will be at the sole discretion of the Bank.**
- 1.1. The Current Accounts are opened for parties approved by the Bank on proper introduction with a minimum sum as stipulated by the Bank from time to time.  
A fee as stipulated by the Bank shall be levied if the balance in the account falls below the prescribed minimum amount.
- 1.2. Persons desiring to open a Current Account must call at the Bank, when he/she will be furnished with a copy of these Terms and Conditions and the appropriate form of application to open a Current Account. The particulars required in the application form must be filled in and the initial deposit shall be paid.
- 1.3. The Bank will not open an account which is to be operated under a ‘thumb impression’ or ‘cross mark’ or an account under the signature by hand of a person other than the Account Holder.
- 1.4. Account may be opened by
  - a person in his / her own name
  - two persons or more in their joint names in any one of the following forms
  - A & B (Jointly)
  - A & B (Either or Survivor)
  - Companies, Proprietorships, Partnership, Clubs, Societies & Associations, Estate & Trust, Religious, Charitable & Other Institutions on production of necessary documents.

(The reference to he/she in this document will *mutatis mutandis* be applicable to such other accounts as referred in this paragraph).

### **2. Deposits of Cash and Cheques**

- 2.1. All deposits to Current Accounts should ordinarily be accompanied by paying-in-slips which are available at the Bank.
- 2.2. Paying-in-slips  
Separate paying-in-slips should be used for deposit of a) Cash, b) Cheques drawn on the Bank where the account is maintained, c) Cheques drawn on local clearing banks, d) Cheques drawn on outstation branches / banks.
- 2.3. Account Holders are required to cross cheques deposited for the credit of their accounts before handing them over for collection.
- 2.4. A Remittance for credit of an account can be made by letter under special circumstances. The Remitter should indicate the account number and name, for which the credit is intended.
- 2.5. Different Currencies -In the event that a deposit is being made into the account in a currency which is not the currency of the account, the Bank may before crediting the amount convert the deposit at the prevailing exchange rate and fees, cost if any will be borne by the Account Holder. Similarly if payment is to be made from the account in a currency which is not the currency of the account, the Bank may before debiting the amount convert the payment at the prevailing exchange rate and fees, cost if any will be borne by the Account Holder.

### **3. Issue of Chequebooks**

- 3.1. Cheques must be drawn on the Bank’s printed cheque forms only, supplied by the Bank. The Bank reserves the right to refuse payment of cheques drawn otherwise.
- 3.2. An application for chequebook must be made in writing on the printed requisition form supplied with each book, for which charges will be levied.
- 3.3. When a chequebook is required to be sent by post, it will be sent by registered post at the cost and responsibility of the Account Holder.
- 3.4. It is the responsibility of the Account Holder to ensure safe custody of the chequebook supplied to him/her and that cheque leaves are not stolen or mislaid or fraudulently used.
- 3.5. The Bank may, at its sole discretion, reject any request for issue of more than one Chequebook at a time, unless sufficient reason is shown for such request.

### **4. Operation by Cheques**

- 4.1. The Bank reserves to itself the right to refuse payment of cheques which have been altered in any way unless the alteration is authenticated under the Account Holder’s full signature.
- 4.2. The date, the name of the payee and the amount on the cheque should be written clearly in indelible ink and in such a way as to leave no space for any subsequent additions or insertions of any other words or figures.
- 4.3. Mutilated, post-dated and irregularly drawn cheques, as also cheques containing extraneous matters may be refused payment.
- 4.4. The signature of the Account Holder on cheques should be uniform and must agree with the specimen signature furnished by him/her to the Bank.
- 4.5. Post-dated cheque, ie cheques bearing a date subsequent to the date of presentation will not be paid.
- 4.6. Cheques presented after expiry of 6 months from date of issue will be considered as out of date or stale and payment thereof shall be refused.

4.7.	Paid cheques will not be returned except under special arrangements.
4.8.	Cheques must be drawn only against funds actually realised and credited to accounts. Under no circumstances should an Account Holder presume that overdraft facilities will be allowed or drawings passed against cheques in course of realisation.
4.9.	<p>It should also be clearly understood that</p> <ul style="list-style-type: none"> <li>a) Cheques issued by the Account Holder which when passed, would cause a debit balance in the account for whatsoever reason, would be deemed by the Bank as an implied request and authority by the Account Holder to the Bank to pass the cheques and allow such temporary debit / overdraft.</li> <li>b) the passing of the cheques whether at the discretion of the Bank or otherwise or at the request of the customer resulting in overdrafts in the account should not be construed as a regular arrangement for an overdraft facility.</li> </ul>
4.10.	The Account Holder will be levied interest / charges for such overdrafts.
5.	<b><u>Cheque and Bills for Collections</u></b>
5.1.	All cheques and other instruments tendered for credit shall unless otherwise agreed to by the Bank be crossed.
5.2.	Cheques on clearing banks will be collected in accordance with the rules of the local clearing house.
5.3.	Cheques, demand drafts, bills etc, payable locally should be deposited with the Bank within the stipulated clearing times. Cheques in other currencies may be levied fees as determined by the Bank from time to time.
5.4.	SGD cheques, drafts etc, on local banks will be collected free of charge. Cheques in other currencies may be levied fees as determined by the Bank from time to time.
5.5.	If the instruments taken for collection are dishonoured and returned, the Bank does not undertake to give notice of such dishonour to the Account Holder who has tendered the instrument. The Bank will have the right to debit the account for all the items already credited to the account, which are subsequently returned or remain unpaid.
5.6.	Cheques, drafts etc, tendered for collection and credited to an account must not be drawn against until they have been realised. It is agreed that even though credit entries may have been made in the statement of account, should such credits be made up wholly or partly of cheques or other instruments under collection, the amounts so made up are not available for drawing until such cheques and instruments have been actually realised. Under no circumstances should an Account Holder presume that drawings will be permitted against cheques in course of collection.
5.7.	The Bank will not be responsible for any loss that may occur by delay or otherwise in transmission or collection.
5.8.	Cheques and drafts and other instruments accepted for collection / purchased / negotiated by the Bank will be forwarded for collection to the branches or the bank/another bank at the place at which the instruments are made payable entirely at the risk and responsibility of the Account Holder. The Bank will be at liberty to make use of the services of any bank of its choice for collection and the bank so employed will be the agent of the Account Holder for the purpose of collection.
5.9.	The Bank or the agency bank at its option will send for collection the instruments at the sole risk and responsibility of the Account Holder by ordinary or registered post at its discretion. The Bank will not be responsible for any loss of the instrument in the course of such transmission.
5.10.	The Bank may accept from the agency bank, cash payment instruments or mandates in exchange of instruments sent for collection, such mandates or exchange instruments will be collected solely at the risk and responsibility of the Account Holder.
6.	<b><u>Cheques Truncation System (“CTS”)</u></b>
6.1.	All Inward and Outward cheques drawn locally will be cleared through the CTS.
6.2.	<p>The Bank will not be liable for any loss incurred due to</p> <ul style="list-style-type: none"> <li>a) The unavailability of the service by the operator.</li> <li>b) any act or omission of the operator or any persons providing CTS Services.</li> </ul>
6.3.	For all cheques that are dishonoured an ‘Image Returned Document (IRD)’ will be issued. The cheque will not be returned to the Account Holder.
6.4.	The Bank shall not be obliged to replace any IRD which has been lost or misplaced.
6.5.	The Bank shall not be responsible or liable to the customer for any loss or damage incurred by the customer arising from any payment by the Bank on any CTS cheque or any CTS image of the CTS cheque which has been altered or forged in any way if such alteration or forgery is not apparent from the CTS image of the CTS cheque presented to the Bank for payment and the Bank shall be entitled to debit the customer account for the same.
6.6.	The Bank may retain or arrange for a third party service provider to retain for such period or periods as the Bank deems fit (“retention period”) the CTS articles and CTS image of CTS articles and may destroy them at any time after the retention period. The Bank shall not be liable to the Customer or any other party for any loss, damage or liability caused by or arising from the inability or refusal of the Bank to provide the Account Holder with any CTS article or CTS image of such article at any time whether due to loss, destruction or erasure of any CTS article or CTS image or for any other reason whatsoever.

6.7. The Account Holder agrees that any CTS image or CTS article or any part thereof in electronic form may be admitted in evidence as an original document and agrees not to challenge the admissibility of such CTS image or CTS article on the grounds only that it is made or recorded in electronic form.

6.8. The Bank's rights, practices and obligations etc for all articles, items etc that are processed through CTS which is operated by Singapore Clearing House Association ("SCHA") will be governed by the relevant Bye-Laws and Regulations of the SCHA and Association of Banks in Singapore ("ABS").

7. **Loss of instruments in transit.**

7.1. Customers are required to send cheques, drafts and other valuable instruments by registered post lest they be lost or stolen in transit.

7.2. The Bank will register instructions for stop payment from the Account Holder, relating to cheques issued by him and lost, stolen, etc, but cannot guarantee against loss in such cases, in the event of cheques being paid by oversight.

8. **Statement of Accounts**

8.1. A periodic statement of account in any medium (eg. paper, electronic, etc) at the discretion of the Bank shall be sent to the Account Holder from time to time.

8.2. When the Account Holder receives the statement, he should carefully examine it and promptly bring to the notice of the Bank any error or omission noticed by him. If the Bank does not hear of any error or discrepancy within 7 days from receipt of the statement, such statement of account will be treated as correct and as an acknowledgement of its correctness by the account holder. The Bank will not be responsible for any loss from the negligence of the Account Holder in this regard.

8.3. Statement of accounts must be kept safely.

8.4. **Duplicate Statement**

If the statement of accounts is mislaid or lost, duplicate statement with the latest balance entry may be issued on request by the Account Holder which may be against payment of a fee.

9. **Standing Instructions**

9.1. Standing instructions for remittances such as insurance premia, subscription for clubs etc, will be accepted by the Bank subject to levy of charges decided by the Bank from time to time.

9.2. Such instructions continue to hold good until cancellation by the Account Holder or closure of account or death of the Account Holder or insufficiency of balance for any single remittance.

9.3. The Bank will not be liable to the Account Holder for any loss if standing instructions could not be carried out due to insufficiency of balance in the account or cancellation or for reasons beyond the control of the Bank.

9.4. All instructions must be in the form or medium as agreed between the Bank and the Account Holder. In the event that the Bank considers in good faith that an instruction is illegal, unauthorised, erroneous, conflicting or of a similar nature etc, it may refuse to act on such instructions and will not be liable to any concerned party for any loss etc.

10. **Inoperative Account**

10.1. If the Current Account is not operated for one (1) year and above or for such period as may be determined by the Bank, the account will be treated as inoperative. A service charge will be levied for all inoperative accounts, where the balance is less than the minimum balance stipulated by the Bank.

11. **Service Charges**

11.1. Service charges as fixed by the Bank from time to time will be levied to the current accounts at intervals as is decided upon the Bank.

12. **Interest**

12.1. No interest will be paid for credit balances in the Current Accounts.

13. **Closure of Account**

13.1. An account holder may close his Current Account and receive the balance in credit less incidental charges. For closure within one year from the date of opening a service charge may be levied.

14. **Trust Account**

14.1. Save as provided in Clause 15.1, the Bank does not recognise any trust. This means that sums when deposited with the Bank for credit of an account are presumed to be the property of the Account Holders.

14.2. This rule does not preclude the opening of Trust Accounts, at the discretion of the Bank, so long as the fact of the trust is made clear and apparent at the time of opening such account.

14.3. For Trust Accounts, the Account Holder agrees with and represents to the Bank that:

- a) the Account Holder is authorised to open and deal with the Trust Account and transact with the Bank;
- b) the Account Holder will operate and deal with the Trust Account solely for the benefit of the beneficiary to the account and according to the terms of the trust or nominee arrangement and any applicable law
- c) the Bank does not have to enquire into the Account Holder's operation of and dealings with the Trust Account or whether it is according to the terms of the trust or nominee arrangement and any applicable law.

The Account Holder will indemnify the Bank against any loss in respect of the operation of and dealing with the Trust Account.

15. **Obligation of Account Holders -To prevent forgery, fraud etc, account holders shall observe the following safeguards**

15.1. To count cheques in the chequebooks issued to them and draw attention of the Bank, if any cheque is found missing therein.

15.2. To keep the chequebooks in a place of safety under lock and key.

15.3. To fill in the date, the name of payee (in case of cheques) and the amount clearly in indelible ink and in such a way as to leave no space for any subsequent additions or insertions of any word or figures.

15.4. To strictly avoid drawing signed blank cheques.

15.5. Not to allow the use of any cheque leaf from their chequebooks by other persons and to confine the use of a chequebook to drawings only on account for which it is issued.

15.6. To cross the cheque unless cash payment is required. Crossing should be done in such a way that the crossing runs the whole width of the cheque.

15.7. To see that their signature corresponds exactly with the specimen supplied to the Bank.

15.8. To authenticate under their full signature all alterations in the cheque.

16. **Communications to and from the Bank**

16.1. Every change of address or any other particulars of the Account Holder should be immediately notified to the Bank in writing.

16.2. All communications must be in writing and should be addressed to the Bank and not to any officer of the Bank personally.

16.3. The Bank reserves to itself the right to send cheques, discharge of bills, advices, letters etc, through ordinary unregistered post and the evidence of their being so despatched as in the Bank's record will be conclusive and binding upon the Account Holder.

16.4. The Bank may also at its sole discretion act on instructions received verbally (including via telephone), by facsimile, email or other modes of electronics communication.

In view of the risks involved in such communications, which is acknowledged by the Account Holder, the Bank may refuse to act on such instructions and or may do so against a suitable indemnity being provided by the Account Holder.

If the Bank believes such communications to be genuine and acts in good faith on it with or without the Account Holder's indemnity, the Bank will not be held liable for any losses that the Account Holder may suffer or incur.

17. **General Lien**

17.1. All the assets and collateral deposited by the Account Holder with the Bank are subject to a banker's lien in the Bank's favour and held by the Bank as continuing security for the discharge of the Account Holder's liability. The Bank may retain the collateral (even if it means dishonouring cheques) until the liabilities are repaid.

17.2. Without limitation to any other rights it may have, the Bank may set-off any of the Account Holder's moneys against his liabilities or enforce the lien or security in satisfaction of his liabilities. The Bank's right to set-off means, that if the Account Holder fails to pay the amount owe to the Bank on any account (whether in single or joint names) including those in different currencies, the Bank can use the moneys in credit balance in any of the Account Holder's accounts (whether in single or joint names) to reduce or repay the amount owe to the Bank. If the Account Holder breaches any of these Terms and Conditions or if he defaults or do not pay any part of his liabilities, the Bank will be entitled to deal with and sell any collateral in the manner it deems appropriate (including selling the collateral by public or private sale without any judicial proceeding) and it may or may not give notice to the Account Holder before doing so. The Bank will use the proceeds of the sale to repay the outstanding liabilities of the Account Holder including all costs incidental to the sale and if there is any shortfall, the Account Holder must pay the liabilities remaining unpaid on demand.

17.3. In addition to any common law rights it may have, the Bank may without prior reference to the Account Holder, combine or consolidate any number of the Account Holder's accounts whether in Singapore or elsewhere and held in single or joint names and under any style, name or form (including trade names of sole-proprietorships) and set-off credit balances (whether matured or not) in any one or more of the accounts against any liability of the Account Holder.

18. **Closure of account by Bank**

18.1. The Bank reserves the right to close any account forthwith and without assigning any reason upon prior written notice issued to the Account Holder.

19. **Know your Customer (Anti Money Laundering / Countering of Terrorist Financing)**

19.1. The customer is required to provide from time to time all information as required by the Bank and in order to satisfy itself and to comply with local laws and regulations, the Bank may conduct any security measures / procedures such as verification of client identity / investigate transaction details etc.

20. **Disclosure Clause**

20.1. The Account Holder irrevocably and unconditionally authorises and consents to the disclosure of any information relating to the Account Holder and the Account Holder's account to the Monetary Authority of Singapore, any statutory or revenue authority, the police and any public officer conducting an investigation, any branch or head office of the Bank in or outside Singapore, the Bank's auditors and/or solicitors, any person to whom disclosure is permitted or required under the Banking Act 1970 of Singapore or any statutory provision of law, any credit bureau for the purpose of, without limitation, assessing the Account Holder's credit worthiness, and to any other person to whom such disclosure is necessary or desirable whether in order to provide the Account Holder with services in connection with or otherwise in relation to the account.

21. **Operations of other accounts**

21.1. The Bank may at its discretion allow the Account Holder to open and operate other accounts (eg. Fixed Deposits / Loan Accounts / Commercial Trading Accounts / Multiple Currency Accounts) for which the Current Account Opening Form and the 'Terms and Conditions' will also be applicable and relevant. The Bank may also at its discretion and without notice convert one type of account into another type of account.

22. **Assignment Clause**

22.1. The Bank may also at its sole discretion, assign, transfer any or all its rights in the Account Holder's account to anyone without any prior written consent of the Account Holder. However the Account Holder is not entitled to such a right unless the Bank gives the same in writing.

23. **Right to alter Terms and Conditions**

23.1. The Bank reserves the right to amend, alter, add or withdraw any or all of these Terms and Conditions at any time at its discretion, and such amendments, alterations, additions or withdrawals shall be deemed to have effect as soon as notified to the Account Holders through the Bank's Website. If any of these Terms and Conditions become invalid for any reason whatsoever, the legality, validity or enforceability of other terms will not be affected.

23.2. A person having opened a current account shall be deemed to have read, understood and agreed to be bound by these Terms and Conditions as now subsisting or as at any time amended, altered or added.

24. **Conclusive Evidence**

24.1. Unless there is an obvious error, the Bank's records in any form (including paper, electronic or other form) and any certificate (including any statement, report or communication) it issues, or decision it makes, about a matter or an amount payable is conclusive. The Bank may destroy, erase or stop maintaining any record after such time as permitted by applicable law.

25. **Waiver**

25.1. If the Bank refrains from or delays in exercising or enforcing any right it has under these Terms and Conditions or any other applicable term and/or condition, it will not be a waiver of and will not affect the Bank's rights under these Terms and Conditions or any other applicable term and/or condition.

26. **No Advisory Duty**

26.1. Unless the Bank expressly agrees in writing, the Bank does not assume any advisory, fiduciary, or similar or other duties to the Account Holder. The Bank assumes and will rely on the assumption that the account holder has taken the necessary independent legal, tax, financial and other advice in relation to any account or service or transaction.

27. **Contracts (Rights of Third Parties) Act**

27.1. Unless expressly stated otherwise, a person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce or enjoy the benefit of any of these Terms and Conditions.

28. **Service of Documents**

28.1. If the law requires that documents for court proceedings must be delivered by hand, they may be served by way of registered post to the Account Holder's last known address in the Bank's records. This is in addition to any other method of service available to the Bank. Service by registered post to an address in Singapore is deemed as effective personal service two days after posting.

29. **Limitation of Liability**

29.1. The Bank save as a result of fraud, gross negligence or wilful misconduct will not be liable or responsible for any direct / indirect loss etc suffered by the Account Holder.

The Bank will also not be liable or responsible for any direct / indirect losses suffered by the Account Holder as a result of any error, failure, delay etc of services, software, network which are provided by third parties. Similarly the Bank will also not be liable or responsible for any losses suffered by the Account Holder as a result of a Force Majeure event. A 'Force Majeure event" means any cause preventing the Bank from performing any or all of its obligations which arises from or is attributable to acts, events, omissions or accidents beyond the reasonable control of the Bank including without limitation an Act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood or storm.

**30. Applicable Law and Jurisdiction**

30.1. These Terms and Conditions shall be governed by and construed in all respects in accordance with the laws of the Republic of Singapore and the customer hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore. Nothing in this Clause shall limit the right of the Bank to bring any proceedings with respect to these Terms and Conditions against the Account Holder in any court elsewhere nor shall the bringing of any proceedings in any jurisdiction preclude the Bank from bringing any such proceedings in any other jurisdiction.

**Additional Terms and Conditions Governing Savings Account**

**1. Opening of Savings Account**

- 1.1. The Opening of a Savings Account is at the discretion of the Bank.
- 1.2. No account may be opened with an initial deposit which is less than that stipulated by the Bank. This stipulated amount may be changed from time to time and must be maintained as a minimum balance at all times failing which a fee as decided by the Bank may be levied.
- 1.3. The Bank may decline to deal with or open any kind of account with person/s who appear to the Bank to be mentally incapable of managing an account.

**2. Operation of Savings Account**

- 2.1. All deposits and withdrawals must be made in the manner prescribed by the Bank. Pay-in slips and withdrawal forms will be supplied by the Bank and unless otherwise agreed by the Bank only these forms should be used in the operations of the account.
- 2.2. A Passbook will be supplied by the Bank to the Account Holder when the account is opened. The Passbook must accompany every deposit or withdrawal. Operations in the account without production of Passbook may be allowed at the discretion of the Bank. The Passbook is only for reference and not conclusive evidence of the balance as operations without passbook may be allowed by the Bank.
- 2.3. Outpost cheques and postal and money orders may be received for collection but the proceeds will only be credited upon receipt of the payment by the Bank. Cheques drawn on local banks (local cheques) are credited to an Account Holder's account when paid in, but except by special arrangement, may not be drawn until the proceeds have been received by the Bank. The Bank may impose charges and commission for such services.
- 2.4. Every alteration on a withdrawal slip must be confirmed by the Account Holder's full signature. The Bank cannot take responsibility of identifying initials. The Bank may refuse to honour a withdrawal slip in which the signature differs from the specimen on file.
- 2.5. The Bank reserves the right not to accept account payee cheques to be deposited in an account if the payee's name is not identical to that of the Account Holder in the Bank's records.
- 2.6. Cheques paid in by the Account Holder and dishonoured may be returned by post to the last known address registered with the Bank at the Account Holder's risk and expense. The Bank may also levy charges / fees as may be decided from time to time.
- 2.7. The Account Holder will indemnify the Bank as collecting banker from any loss which the Bank may incur by reason of its guaranteeing any endorsements, discharging any payment due on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Account Holder for collection and every such guarantee given by the Bank shall be deemed to have been given at the Account Holder's express request in every case.
- 2.8. When the Bank accepts or incurs liability for or at the request of an Account Holder, any funds or securities and other valuables deposited with the Bank belonging to the Account Holder and in the hands of the Bank, forthwith without the need for any notice to be given become security to the Bank and the Bank shall have the right to retain such funds or any part thereof and may even dishonour cheques / withdrawals until the liability is settled.
- 2.9. The Bank reserves the right to impose a service charge on the operation of any account with the Bank.
- 2.10. The Account Holder shall not hold the Bank liable in any way for any loss whatsoever incurred by the Account Holder as a result of the operation of any account opened by the Account Holder with the Bank save where such loss is directly attributed to the fraud, gross negligence or wilful misconduct of the Bank.

- 2.11. In the event that the Account Holder fails to make payment of any amount due to the Bank, the Bank may immediately and without notice to the Account Holder, apply any funds held by the Bank for the Account Holder to the liquidation of the amount owed. Furthermore, the Bank may without notice to the Account Holder sell any securities or properties of the Account Holder held by the Bank on deposit or otherwise by way of a public or private sale without any judicial proceeding whatsoever, and retain from proceeds derived therefrom the total amount remaining unpaid, including all costs, charges and expenses incidental to such sale. The Account Holder shall be responsible to the Bank for any deficiency whatsoever and howsoever arising and will immediately upon demand from the Bank pay to the Bank the amount of such deficiency.

**3. Change of Address**

- 3.1. The Account Holders shall notify the Bank forthwith in writing of any change of address. All communications to the Account Holder if sent by post to or left at the last address registered with the Bank shall be deemed

to have been delivered to the Account Holder.

**4. Closure of Accounts**

- 4.1. The Bank reserves the right to close any account forthwith and without assigning any reason upon prior written notice issued to the Account Holder.
- 4.2. A charge as determined by the Bank will be made if the account is closed within three months of its opening.
- 4.3. The Bank reserves the right to add, alter, vary and modify any or all of the above Terms and Conditions at any time at its discretion, and such additions, deletions, alterations, variations and modifications shall be deemed to have effect as soon as notified to the Account Holder through the Bank's Website.

**5. Interest**

- 5.1. The Bank may at its discretion pay interest at a rate to be decided by the Bank from time to time on the daily balance in the account. Such interest will be credited every month to the account.

**6. Joint Accounts**

- 6.1. The account may be operated as a 'Joint or Several' Account or 'Joint' Account by two or more Account Holders / signatories.
- 6.2. In the Joint or Several account, either or any of the two or more Account Holders may jointly or severally operate the account in all aspects including withdrawal of funds, closure of the account or giving any instructions relating to the account and such operations will bind the remaining Account Holders. Any notice or communication given to any one Account Holder will be deemed to have been given to all other Account Holders.
- 6.3. In the event that we receive any notification of dispute amongst the Account Holders or contradicting instructions, we reserve the right to insist that we will act only against joint instructions (but not obliged to do so) of all the Account Holders.
- 6.4. In Joint Accounts, operations in the account in all aspects will be allowed only against the joint authorisation of all Account Holders / signatories.

**Additional Terms and Conditions Governing Fixed Deposit Accounts**

**1. Placement of Fixed Deposits**

- 1.1. The Bank will from time to time stipulate the minimum initial deposit requirements / period of deposit.
- 1.2. The acceptance of deposits from any person/s including person/s who appear to be mentally incapable of managing the deposit is at the discretion of the Bank and the Bank may decline to accept deposits without assigning any reasons therefor
- 1.3. Any placement of deposits shall be accompanied with instructions for placement period and maturity instructions, failing which the Bank will exercise its discretion to place it in any period and upon maturity automatically renew the principal plus interest for the same period at the Bank's prevailing rate of interest at the time of renewal, unless there are instructions to the contrary.
- 1.4. A deposit confirmation will be issued for each deposit placed with the Bank and it is merely an advice given to the Account Holder. It is neither a receipt nor a document of title and it is not transferable and shall not be pledged as security.
- 1.5. Any cheque presented to the Bank will be credited to the Account Holder's account subject to clearance, and in the event the same is returned or dishonoured for whatever reason, the Account Holder shall not be entitled to any interest thereon. Any transfer whether Mail, Telegraphic, Electronic or Negotiable Instruments accepted will be deposited in the Account Holder's account only after receipt of the proceeds by the Bank and only the net proceeds will be placed in Fixed Deposit. The Account Holder will indemnify the Bank from any loss that the Bank may incur as a result of the Bank acting as a Collecting Agent. Every guarantee express or given by the Bank with regard to such collection shall be deemed to have been given at the Account Holder's express request. Cheques and Negotiable Instruments that have been returned or dishonoured may be returned to the Account Holder by post at the last known address registered with the Bank at the Account Holder's own risk and responsibility. Any expenses or charges incurred in this connection will be for the Account Holder's account.
- 1.6. Deposits may not be transferred or assigned. The Account Holder shall not transfer, assign, charge, create any security or other interest in or otherwise dispose or purport to do the same in respect of the deposit or any part thereof or any interest therein without the prior written approval of the Bank.
- 1.7. Upon the death, bankruptcy or liquidation of an Account Holder, the amount of any deposit and any interest accruing thereon for the period of the deposit will be successively renewed for the like period upon its maturity unless there are instructions to the contrary from legal heirs / administrators or relevant authorities who are authorised to give instructions.

**2. Interest**

- 2.1. Interest on any deposit is due and payable only upon maturity and the Bank reserves the right not to pay interest in the event of premature closure or withdrawal of the deposit.
- 2.2. Unless otherwise agreed by the Bank, interest rates quoted on a day are applicable for that day only and be subject to receipt of funds for good value on that date.

### **3. Withdrawal of Deposits**

- 3.1. Withdrawals shall be made only on maturity. Premature withdrawals of deposits either in full or part may be allowed at the discretion of the Bank.
- 3.2. In case of a Joint (Either or Survivor) Account, if premature foreclosure is allowed, all Account Holders are required to give their instructions. However the Bank may at its discretion allow the withdrawal against anyone or all Account Holders.
- 3.3. The Bank shall not be obliged to act on any instructions relating to the withdrawal of the deposit unless the Account Holder or the authorised signatory or signatories produce if so required by the Bank Identification Document/s to the satisfaction of the Bank.
- 3.4. All instructions from the Account Holder must be in writing and duly signed by the Account Holder(s). For instructions relating to withdrawal of deposits the instructions must reach the Bank at least 3 (three) days prior to the maturity date, failing which the deposit and interest will be automatically renewed for a similar period at the then prevailing interest rate. Instructions relating to premature withdrawal of deposits must be signed by all Account Holders, unless otherwise as stated in paragraph 3.1 or if so mandated by all Account Holders prior to such withdrawal.

### **4. Change of Address / Particulars**

- 4.1. The Account Holder shall notify the Bank immediately of any change in the particulars of the Account Holder or the account. All correspondence sent by post or delivered to the Account Holder's last recorded address or at any of the recorded mailing address or at the last known place of business or abode shall be deemed to have been delivered to the Account Holder on the day it was delivered or if sent by post shall be deemed to have been delivered notwithstanding the fact that the same may be returned undelivered.

### **5. Closure of Accounts / Redeposit**

- 5.1. The Bank may close any Fixed Deposit Account when the balance is Nil. In the event that the Account Holder(s) wish(es) to reactivate the account at a future date, the Bank at its sole discretion may either request that fresh documents as may be required by the Bank be duly completed or utilise the existing documents if available.

### **6. Foreign Currency Fixed Deposit**

- 6.1. Funds for placement in Foreign Currency Fixed Deposit must be remitted electronically and the net amount received less charges if any will be deposited in the Account Holder's account. Demand Drafts may be accepted by the Bank at the Bank's sole discretion and will be sent for collection and the net amount collected less charges if any will be placed in Fixed Deposit upon receipt of proceeds in the Bank's account.
- 6.2. If the deposit is to be made by payment in Singapore Dollars the amount will be converted at the Bank's prevailing exchange rate. No cash in foreign currencies are accepted.
- 6.3. Withdrawal of Foreign Currency Fixed Deposit will be by Demand Draft or Electronic Transfer only as cash withdrawal in Foreign Currency will not be available.
- 6.4. If withdrawal is to be made in cash the Foreign Currency amount will be converted to Singapore Dollars at the Bank's prevailing exchange rate and the equivalent in Singapore Dollars will be paid.

### **7. Tax and Currency Risk**

- 7.1. The Account Holder acknowledges and agrees that an exchange risk is involved in a Foreign Currency Fixed Deposit. In particular, the Account Holder acknowledges and agrees:
  - i) That the earnings on Foreign Fixed Deposit are dependent on the exchange rates prevalent at the time of maturity of the deposits.
  - ii) That adverse exchange rate movements could erase the principal and/or interest earnings completely.
- 7.2. The Bank shall have no responsibility for or liability to the Account Holder for any diminution in the value due to taxes or depreciation or the unavailability of such funds on maturity due to restrictions on convertibility, involuntary transfer constraints of any character exercise of governmental or military power, wars, strikes or any other cause beyond the Bank's control. In addition if the currency country of origin restricts availability, credit or transfers of such funds, the Bank will have no obligation to pay to the customer the funds in the Fixed Deposit whether by way of Demand Draft or Cash in the relevant currency or any other currency.

### **8. Rules and Regulations**

- 8.1. All fixed deposit accounts, the interest thereon, service charges and other matters relating thereto shall be governed by the laws of Singapore and by the Bank's By-Laws, Regulations and Practices and rule of any Authority discharging its functions to which the Bank is subject.
- 8.2. The Bank reserves the right to add, alter, vary and modify any or all of the above Terms and Conditions at any time at its sole discretion and such additions, deletions, alterations, variations and modifications shall be deemed to have effect as soon as notified to the Account Holders through the Bank's Website.

Date:

Indian Bank  
No: 3 Raffles Place  
Bharat Building  
Singapore 048617

**AUTHORISATION FOR RELEASE OF ACCOUNT BALANCE AND TRANSACTION DETAILS**

Customer/Account Name : \_\_\_\_\_

Customer / Account No : \_\_\_\_\_  
(six digit)

In connection with our banking operations, we hereby authorise the following person/s to enquire on the balances of my/our account and other banking transactions details through telephone or in person.

We also note to communicate to you forthwith upon any changes / additions / deletions in the list of such authorised person/s.

	<u>Name</u>	<u>NRIC / PP No</u>	<u>Designation</u>
1)			
2)			

In consideration of your having released / agreeing to release the said information upon my / our request, I/we do hereby agree to indemnify you and hold you harmless and indemnified at all times hereafter against all losses, damages, costs, charges, and expenses which you may sustain or suffer or be put to or may become liable or incur by reason or as a direct or indirect consequence of your having released / agreeing to release the said information and also against all actions suits, proceedings claims and demands whatsoever made or preferred against you in relation to or arising out of or in connection with the release of our account balance and banking transaction details.

We hereby confirm that notwithstanding anything herein contained, you are not obliged or bound to accept and/or act on any such requests at any time or at such time as you may in your own discretion deem fit.

This Letter of Authorisation shall be governed by and construed in accordance with the laws of the Republic of Singapore and any dispute, controversy or claim which may arise between parties out of or in relation to or in connection with this Letter of Authorisation shall be brought before the Singapore Courts, which shall have exclusive jurisdiction to settle the same.

Yours faithfully

.....  
Authorised Signatory/s

Indian Bank  
No 3 Raffles Place  
Bharat Building  
Singapore 048617

Dear Sirs

**LETTER OF INDEMNITY**

Customer/Account Name: \_\_\_\_\_

Customer/Account No: \_\_\_\_\_

We refer to our account/s with your Branch.

We hereby request and authorise you  
to honour any orders to remit, withdraw or transfer any or all moneys on any of our said accounts (Current, Deposit or otherwise) with you and/or

to receive, accept and act on any instructions with regard to inter - alia, the purchase or sale of Foreign Exchange, to accept and act on any application or request for the issue of Letter/s of Credit and any instructions in relation to any one of our said account or accounts with you (whether in credit or in debit or overdrawn thereby).

so long as such orders, instructions and/or applications are in writing signed by us / the authorised signatory/signatories or if otherwise through email and are transmitted to you whether through facsimile or electronic mail messages or otherwise.

We confirm that the Authority given herein is supplemental to the Resolution passed by our Board of Directors relative to the establishment and /or operations of our account/s with you and is irrevocable and the same may only be altered, amended or withdrawn with the written confirmation from the authorised signatory/signatories of our company pursuant to the Resolution to be passed by the Board of Directors of our Company / our written confirmation.

In consideration of you at our request agreeing to act upon the instructions which have been / will be sent to you by facsimile or email from time to time in relation to our account(s) with you or any facilities extended by you, we confirm that we are aware of the possible risks involved in connection with the giving of any instructions by facsimile or email and that you will not be responsible in any way for any unauthorised instruction or orders given to you and that you will not be under any duty to verify the identity of the sender of the facsimile and electronic mail instructions / orders or enquire into the genuineness or authenticity of such facsimile or electronic mail instructions / orders.

In consideration of the above, we confirm that we will at all times hereafter indemnify and keep you indemnified against all claims and demands and actions and proceedings, loss damage, costs and expenses which may be made, taken, incurred or suffered by you in connection with or in any manner arising out of your agreement to accept and act on instructions transmitted through the facsimile / email messages.

For the further consideration aforesaid and as a separate and independent stipulation, we hereby confirm that no such orders, applications or instructions relative to our said account/s received through facsimile / email messages and acted upon by you shall at any time be open to dispute as to the authenticity or validity thereof or be called into question in any Court or be the subject matter to any review or appeal and the said orders, applications or instructions transmitted through facsimile / email shall at all times bind us jointly and severally in all transactions between you and us.

We hereby confirm that notwithstanding anything herein contained, you are not obliged or bound to accept and/or act on any such orders, application instructions so transmitted through facsimile / email at any time or at such time as you may in your own discretion deem fit.

This Letter of Indemnity shall be governed by and construed in accordance with the laws of the Republic of Singapore and any dispute, controversy or claim which may arise between the parties out of or in relation to or in connection with this Letter of Indemnity shall be brought before the Singapore Courts, which shall have exclusive jurisdiction to settle the same.

Yours faithfully

.....

Dated: \_\_\_\_\_

## Directors' Resolution

Directors' Resolution passed Pursuant to the Company's Constitution

Resolved:

- 1) That a Banking account(s) in the name of \_\_\_\_\_ (hereinafter called "the Company") be opened with Indian Bank Singapore Branch (hereinafter called "the Bank") at its Main Branch located at No: 3 Raffles Place, Bharat Building, Singapore 048617.
- 2) That the said Bank be authorised to honour Cheques, Bills of Exchange, Promissory Notes, Trust Receipts, Letters of Credit Applications, Counter Guarantees drawn, endorsed, accepted, executed, or made on behalf of the Company and other transaction related to the Company's account /s either jointly or severally by any of its following officers

Name	Designation	NRIC / PP No

and to act on any instructions so given relating to the account(s), whether the same be overdrawn or not or relating to any of the transactions of the Company.

- 3) That the above officers are also authorised to give instructions to place funds in fixed deposit, pledge such deposits as security withdraw the fixed deposits whether on maturity or otherwise and to give valid receipts or discharges to the Bank in respect of the moneys in the fixed deposit account(s).
- 4) That the above officers are also authorised from time to time to open in the name of the Company any new accounts with the Bank and that the powers given in this resolution will continue to hold good for such new accounts.
- 5) That the above officers are also authorised from time to time to maintain and/or close any of the Company's accounts in accordance with and subject to the terms and conditions stipulated by the Bank.
- 6) That the Bank be authorised to accept facsimile and/or other forms of electronic instructions from the Company and that a Letter of Indemnity acceptable to the Bank be furnished and that any Authorised Signatory of the Company be authorised to execute the said Indemnity and or other documents related to this matter.
- 7) That the Bank be authorized to release information regarding the balance and/or any other information regarding the account/s as sought by person/s so authorised by the Company to receive such information and that a Letter of Indemnity as acceptable to the Bank be furnished and that any Authorised Signatory of the Company be authorized to execute the said Indemnity and/or other documents related to the matter.
- 8) That the Bank be authorised to accept "Hold Mail" instructions if so requested by the Account Holder and that a Letter of Indemnity acceptable to the Bank be furnished and that any Authorised Signatory of the Company be authorized to execute the said Indemnity and/or other documents related to this matter.
- 9) That any one of the Directors and the Secretary of the Account Holder be and are hereby authorised to certify to the Bank the name of the aforesaid officers and the offices respectively held by them together with specimens of their signatures and in case of any change in the aforesaid appointment and authorization to inform the Bank of such changes and to certify to the Bank the names of any new officers and the offices respectively held by them together with specimens of their signatures, and the Bank be and is hereby authorised to honour any instruments or documents signed by any new officer or officers in respect of whom it has received any such certificate(s) with the same force and effect as if the said new officers were named in the foregoing resolutions.

.....  
Director

.....  
Director

.....  
Secretary

Dated: .....

<b>Introduction</b> (For Current Account only)	
Introduced By: (Name / Address/ Contact No)	Signature:
Profile of the company: (Mandatory to submit)	
Internet Banking (View Based Required): Yes/No (If yes, please fill IB form)	
Cheque book required: Yes/No	
Monthly E-statements required: Yes/No (If yes, please fill E-statements form)	

Yours faithfully

.....  
Authorised Signatory/s

Name:

Designation:

Date: Company Stamp:  
(For Partnership account - all partners are required to sign)

<p><b>RISK PROFILE</b></p> <p><input type="checkbox"/> Low Risk      <input type="checkbox"/> High Risk      <input type="checkbox"/> PEP Related</p> <p><b>Reason/s for above rating :</b></p> <p>.....</p> <p>Authorised Signature</p> <p>Date:</p>	<p><b>Approval by Officer In Charge</b> (Comment / Remarks, if any)</p> <p>.....</p> <p>Authorised Signature</p> <p>Date:</p>
<p><b>Manager's Comments and/or Approval</b> (if required)</p> <p>.....</p> <p>Officer / Manager (<i>if required</i>)</p> <p>Date:</p>	