



DBS Treasures Agreement

TERMS AND CONDITIONS

DBS TREASURES AGREEMENT

This Agreement contains the terms and conditions that will apply to the DBS Treasures services offered to you. Please read them carefully before using the services.

When you read this Agreement, bear in mind that “you” and “your” means the customer. The words “we”, “our” and “us” refers to DBS Bank Ltd and its successors and assigns. “Account” as used in this Agreement includes both “DBS Bank” and “POSB” accounts.

1 CARD ISSUANCE

- 1.1 A DBS Treasures Card may be issued to you by us to enable you to access DBS Treasures services. The DBS Treasures Card may take the form of a card or any other electronic or computerised token, device or gadget. The DBS Treasures Card may incorporate various features, including credit card, charge card or debit card features and/or may be used at our automated teller machines. If you use the DBS Treasures Card, you will also be subject to the relevant terms and conditions governing the feature available through the DBS Treasures Card.
- 1.2 Any DBS Treasures Card issued is our property and must be returned to us on request. It cannot be transferred to any other person.

2 PHONE TRANSACTIONS USING PIN

- 2.1 Personal Identification Number (“PIN”)
Any PIN issued to you will be subject to the Terms and Conditions Governing Electronic Services.
- 2.2 Instructions
 - (a) We are authorised to accept and execute instructions given or purported to be given by you over the telephone (“Instructions”) to effect any transaction (“Phone Transactions”).
 - (b) If we receive Instructions outside banking hours or on a public holiday or on a Sunday, we will only execute such Instructions on the next working day. Banking Hours are the hours that we have specified for processing Instructions.
 - (c) We may require an Instruction to be confirmed in writing and signed by you before we will process it. If we process any Instruction despite not receiving such written confirmation, you are still bound by such Phone Transaction.
 - (d) We are authorised to act on any Instruction which we believe in good faith to be given by you, and we need not enquire as to whether there is any error, misunderstanding, fraud, forgery or lack of clarity in such Instructions, or as to the identity or authority of the person giving or purporting to give such Instruction or its authenticity.
 - (e) If you give us Instructions for foreign currency Phone Transactions outside banking hours and such Instructions cannot be executed on the next working day because there are insufficient available funds in your account or for any other reason, we may reverse the Instruction and debit any of your account for any loss suffered by us due to any difference between the exchange rate prevailing at the time of reversal and the exchange rate quoted to you at the time such Instructions were received.

2.3 Opening of Accounts

If you instruct us to open a new account, whether of the same or a different account type, you must indicate that the signatories for the new account will be the same as those for the existing account. We may if we choose dispense with the requirement that these signatories provide specimen signatures for the new account and treat the specimen signatures furnished for the existing account as applicable to the new account. Even if we dispense with such a requirement, you are still bound by transactions effected by the signatories on the new account. You will also be bound by the Terms and Conditions Governing Accounts as amended from time to time.

2.4 Joint Accounts

Where a joint account can be operated singly by any account holder, we will accept Instructions from any one of the joint account holders. These Instructions will be binding on the other account holders. We do not accept Instructions on joint accounts that can only be operated jointly.

3 TERMS AND CONDITIONS GOVERNING TELEPHONE / FACSIMILE INSTRUCTIONS

Notwithstanding the foregoing and without prejudice to Clause 2 above, for all other instructions given by you over the telephone or via facsimile, you are deemed to have accepted and agreed to the terms and conditions as set out in the attached Schedule 1.

4 CONSOLIDATED STATEMENT OF ACCOUNT

4.1 If we decide to send you a consolidated statement of account, the consolidated statement will cover such of your accounts as we may determine ("relevant accounts"). The consolidated statement will be sent to the mailing address either determined by our qualifying criteria or specified by you in writing. We will also send all other notices and correspondence relating to a relevant account to the most current address in our records as specified by you. If you do not wish to receive the consolidated statement, please inform us accordingly. Respective statements relating to your individual accounts will be sent to the address specified by you for each account.

4.2 You must examine all debit and credit entries in the consolidated statement and report any omission from or debits/credits wrongly made or made without authority or inaccurate entries in such consolidated statement. Unless you object to the debit or credit entries or omissions or any other inaccuracies within 14 days after you receive the consolidated statement, such entries made in the consolidated statement will be deemed correct and will be conclusive without further proof as against you, and we will be free from all claims in respect of any and every debit or credit item shown in the consolidated statement. However, we reserve the right upon notice to you to add and/or alter the entries in the consolidated statement in the event of incorrect or missing entries or amounts stated.

5 USE OF DBS TREASURES

5.1 We continually update our DBS Treasures services in order to serve you better. To this end, we may vary the frequency and manner of use of such services, the types of accounts eligible for such services and the branches where such services are available.

We may also add or remove any third party providing services to you under DBS Treasures (the "Participant"). We may also vary any fee or charge imposed for the services. We will use all reasonable endeavours to give you thirty (30) days' notice of any such variation.

- 5.2 We reserve the right to offer DBS Treasures services to, and withdraw DBS Treasures services from, any person at our sole discretion.

6 PARTICIPANTS

- 6.1 We are not liable (i) if you are deprived of any DBS Treasures service as a result of any action taken by any Participant; or (ii) for any failure by a Participant to perform any obligation or provide any service. We shall not be liable or responsible in any way for the quality of any goods or services provided by any Participant or for any injury, loss or expenses which may be incurred or suffered by any person in connection with any product or service offered by any Participant.
- 6.2 Any claims against or disputes with a Participant should be settled between you and the Participant. You agree not to claim against us.
- 6.3 Your participation in any DBS Treasures service shall be subject to the terms and conditions as may be imposed by the Participants.

7. COMMUNICATION VIA EMAIL / SMS

7.1 EMAIL ADDRESSES / CONTACT DETAILS UPDATE

- 7.1.1 Where you have provided an email address for official bank communication (including without limitation through our Contact Centre, via Internet Banking or at any of our Branches), you are deemed to accept and agree that:
- 7.1.2 The provision of such an email address for official bank communication constitutes sufficient authorisation for the Bank to send you via email, documents containing your personal particulars and account information, notices and other formal communications (which may include information regarding your accounts and/or facilities), email alerts (this service is available upon your specific request only) or other notices;
- 7.1.3 All risks involved in email communication, including delay or failure of delivery, and risk of unauthorised access will be borne by you;
- 7.1.4 The Bank will use the email that is registered in its record and you undertake to inform the Bank in writing or via Internet Banking or any other mode of instruction permitted by the Bank if you change your email address(es);
- 7.1.5 You hereby unconditionally and irrevocably indemnify the Bank against all losses, claims, damages, demands, actions, proceedings, expenses, costs and all other liabilities of whatsoever nature and howsoever incurred or suffered by the Bank as a result of the Bank acting on such authorisation. The Bank shall, under no circumstances, be liable to you for any claims, demands, actions, losses, or expenses of any nature whatsoever which you may sustain or incur as a result of the Bank acting on such authorisation; and
- 7.1.6 For the avoidance of doubt, the Bank is not obliged to act on this authorisation and may in any instance decide, in its absolute discretion, not to act on such authorisation without prior notice or giving any reason, without liability whatsoever.

7.2 Short Message Service ("SMS")

- 7.2.1 "SMS" means Short Message Service which is a service for sending short text messages to your telephone at the telephone number provided by you to DBS, as may from time to time be updated in our records;
 - 7.2.2 DBS is not obliged to act on any instructions or to answer any queries received through SMS message, whether or not such SMS message is in a form prescribed or approved by DBS. However, where DBS deems it appropriate or necessary in its absolute discretion, DBS is entitled to act on such instructions received through SMS message as if the same were given in writing. DBS is not responsible for any loss of security or information regarding any Account or any loss or damage suffered or incurred by you arising from your use of the SMS service or as a result of you not following instructions, procedures, and directions for using the SMS service, or as a result of you not following the SMS forms / procedures as may be prescribed or approved by DBS from time to time.
 - 7.2.3 DBS may send you notices (including without limitation, in the form of emails, mailings and messages via SMS), and/or otherwise correspond with you, about products, services, companies, promotions, contests and events, which may involve DBS or other merchants. You hereby agree and consent to receiving, from time to time, any such messages (including without limitation, any messages in relation to news, promotions and other offers), unless and until you have opted out of such service by any method as prescribed by the Bank.
 - 7.2.4 In the event that you opt-out of receiving promotional correspondence from us, we may still contact you in connection with your relationship, activities, transactions and communications with us.
 - 7.2.5 DBS Bank Ltd is only a channel of communication in respect of such notices, and you agree that the Bank is not liable to you in relation to any costs, expense, damages or losses that you may suffer or incur, including any direct, indirect, consequential or special loss, as a result of any decision or action that you may take upon receipt of such notification.
- 7.3 For the avoidance of doubt, the Bank may, in its absolute discretion, choose to communicate with you in any mode it deems fit, including without limitation in the manner as set out in clause 14 below.

8 DBS TREASURES SERVICE CHARGE/FEE

- 8.1 We may impose a service charge and/or fee for any DBS Treasures service by giving you thirty (30) days' notice. In addition, we are also entitled to impose a service charge and/or fee where the credit balance of your average monthly cash deposit and/or investment accounts falls below the minimum balance prescribed by us from time to time.
- 8.2 We may debit any of your accounts for all charges, fees or other sums payable to us without notice.

9 PAYMENTS, CHARGES, FEES, COSTS AND TAXES

- 9.1 If your account does not have sufficient available funds to enable us to process a Phone Transaction, you agree we may debit any of your accounts for the amount in question, even if this causes the debiting account to be overdrawn. You must pay all interest and charges on such overdrawn, at such rates or amounts determined by us.

- 9.2 You will be responsible for all goods and services tax and all other taxes imposed on or payable in respect of any amount required to be paid under this Agreement. We may debit the amount of such tax from any of your accounts with us.

10 INDEMNITY

You agree to indemnify us against all losses and expenses which we may incur as a result of our acting on any Instruction given (or which we believe in good faith to be given) by you under this Agreement, or as a result of our providing the DBS Treasures services to you. Such losses and expenses will include foreign exchange losses, taxes or other levies, interest, charges and legal costs as between solicitor and client on an indemnity basis.

11 LIABILITY

We are not liable for any failure by us and/or any Participant to perform any obligation or observe any term of this Agreement if such failure arises from a failure of any machine, data processing system or transmission link or any act of force majeure such as acts of God, war or warlike hostilities, civil commotions, riots, blockades, embargoes, sabotage, strikes, lock-outs, fire, flood, shortage of material or labour, delay in deliveries from sub-contractors, or any event outside our control or the control of a Participant.

12 CONFIDENTIALITY

- 12.1 You consent to us and/or any of our officials disclosing any customer information relating to you for the following purposes:-
- (a) to any Participant or third party which has a legitimate business purpose for obtaining such information, including offering you products or services in connection with or to facilitate the use of DBS Treasures services;
 - (b) to any person using DBS Treasures services purporting to be you;
 - (c) to any person, firm or organization who introduced you, whether verbally or in writing, to DBS Bank Ltd;
 - (d) where such disclosure is necessary to complete any transaction under DBS Treasures; and
 - (e) to any person, firm or organization where we in good faith deem it reasonable to make such disclosure.
- 12.2 You acknowledge and accept that a reward (based on your assets under management with us after a certain cut-off date) may be paid to any friend or relative who introduces you to us as a customer. No information on the amount of assets under management or other account information will be disclosed.

13 TERMINATION

- 13.1 You may terminate this Agreement by giving us written notice of at least 14 days. Where you give us verbal instructions to terminate this Agreement, we will write to you to confirm such instructions, and you agree that such instructions will take effect from the date of the Bank's written notice to you. For joint Treasures memberships, written or verbal instructions must be provided by all joint parties. Any standing instructions given by you for Transactions will continue to bind you until we receive notice of termination of this Agreement from you. When this Agreement is terminated, you must surrender all items, including any DBS Treasures Card, provided to you to utilize DBS Treasures.
- 13.2 Where you have been provided with a DBS Treasures ATM card, you shall not continue to use such card upon termination of this Agreement. Where Consolidated Statements of Account have been sent to you, such service will be terminated immediately without prior notice to you upon termination of this Agreement, and statements relating to your respective individual accounts will be sent to the address(es) as specified by you for each account from the following statement date.

14 NOTICES

All notices or other communications given by us to you if:-

- (a) sent by post or left at your last known address will be deemed to be received by you on the day following such posting or on the day when it was so left if sent by post in Singapore and considered delivered five (5) days after the date of posting if sent outside Singapore; or
- (b) communicated through any print or electronic media as we may select will be deemed to be notified to you on the date of publication or broadcast.

15 GENERAL

- 15.1 The agreement between us enabling you to utilise DBS Treasures can be found in various documents. These documents include this Agreement and any other agreement made between us for the use of the services (including any terms and conditions appearing on any DBS application form that you may need to sign to enjoy services under DBS Treasures). Once you use the services, you will be bound by this Agreement. For the avoidance of doubt, the Bank's Terms and Conditions governing Accounts, together with any other terms and conditions governing the facilities made available to you or products purchased by you continue to apply in full force and effect.
- 15.2 We may vary this Agreement at any time by giving you thirty (30) days' notice. Such variation takes effect once we give you notice or on the effective date specified by us (whether or not you receive such notice). If you do not accept the variation, you must promptly discontinue use of DBS Treasures services and return all items provided to you to utilise the services. If you continue to use the services after such notice, this means you have agreed to accept the variation.

15.3 If there is any inconsistency between this Agreement and any brochures, marketing or promotional materials relating to any DBS Treasures service, this Agreement will prevail. If there is any inconsistency between this Agreement and the terms and conditions governing any particular service/product offered by us under DBS Treasures, those terms and conditions will prevail. If there is any inconsistency between the English version and the Chinese or other versions of these Terms and Conditions and/or any other terms, conditions, rules or regulations, the English version will prevail.

16 RECORDING OF TELEPHONE INSTRUCTIONS

We may record all Instructions received from you and all other telephone conversations conducted with you, whether related to DBS Treasures services or otherwise. You agree that we may make such recordings and you agree to be bound by the recordings.

17 GOVERNING LAW AND JURISDICTION

17.1 This Agreement is subject to the laws of the Republic of Singapore. By using the DBS Treasures services, you submit to the non-exclusive jurisdiction of the Courts of Singapore and agree that service of legal process may be effected by registered mail to the account mailing address.

17.2 We are not responsible for the effect of any laws, regulations, governmental measures or restrictions of any relevant country which may be applicable to any multi-currency account or to our assets; and you accept all risks of or arising from any such laws, regulations, governmental measures and restrictions.

SCHEDULE 1: TERMS AND CONDITIONS GOVERNING TELEPHONE / FACSIMILE INSTRUCTIONS

1.1 These Terms and Conditions Governing Telephone / Facsimile Instructions ("Terms") shall govern your accounts presently maintained with DBS Bank Ltd ("the Bank"), or any account(s) which you may from time to time open with the Bank, the banking or other facilities or accommodations or any arrangements made with the Bank from time to time, and any investments of any kind that you have, or may make, with, or through the Bank, either by yourself or jointly with other parties.

1.2 For the purpose of these Terms:

1.2.1 References to "accounts" or "transactions" shall include a reference to both accounts or transactions held or transacted solely in your name, and also accounts or transactions held or transacted by you jointly with any other person(s);

1.2.2 "Working day" shall mean a day (excluding Saturday, Sundays and Public Holidays) on which commercial banks are open for business in Singapore;

1.2.3 The headings and sub-headings herein are for ease of reference only, and do not form a part of these Terms and shall not in any way affect the construction or interpretation thereof.

General Authorisation to Operate Accounts

2.1 Notwithstanding the terms of any arrangement or agreement or course of dealing between the Bank and you, you authorise the Bank, but the Bank is not obliged, to

accept, rely upon and act in accordance with any notice, demand, instruction or other communication on any matter pertaining to all or any of your savings, current, time deposit or other accounts whether held by you which may from time to time be, or purport to be, given or issued by you by telephone, facsimile, telex or any other form of electronic communication acceptable to the Bank provided that the instructions are given in accordance with the signatory requirements for the operation of the account(s) and in accordance with, and subject to, any limits specified for the operation of the act(s).

Authorisation to act in relation to Products

- 3.1 Without prejudice to Clause 2 above, notwithstanding the terms of any arrangement or agreement or course of dealing between the Bank and you, the Bank is authorised by you, but are not obliged, to accept, rely upon and act in accordance with any telephone or facsimile instructions given by you on all matters relating to any investment or other product ("Product") which the Bank may launch, initiate or offer from time to time, including but not limited to:
 - 3.1.1 All structured deposit transactions entered into by you with the Bank by whatsoever name called;
 - 3.1.2 All structured notes purchased by you from the Bank (whether pursuant to any note programme launched by DBS Bank, or structured notes issued by third parties or otherwise and by whatsoever name called);
 - 3.1.3 All transactions entered into by you with the Bank pursuant to any Margin Trading Facilities granted by the Bank to you;
 - 3.1.4 All Fixed Income Securities transactions entered into by you with the Bank;
 - 3.1.5 All Foreign Currency – Foreign Exchange transactions entered into by you with the Bank; and/ or
 - 3.1.6 All Unit Trusts transactions entered into by you with the Bank.
- 3.2 The instructions mentioned in Clause 3.1 may include but are not limited to:
 - 3.2.1 A transfer of money and/or assets from any of your account(s) (including any Product maintained within such account(s)) maintained by you with the Bank for the purposes marked out above, to any other account(s) maintained by you with the Bank or with any banks, financial institutions or the like or any custodian, depository or clearing system or the like in Singapore or elsewhere for any purpose;
 - 3.2.2 a conversion of any amount of your money deposited with the Bank or received by the Bank for your benefit to any currency(ies);
 - 3.2.3 the utilisation of your money deposited with the Bank for any of the purposes marked out above;
 - 3.2.4 (to the extent that the Product involves a placement) each and every placement of such Product;
 - 3.2.5 any variation of the instructions given in respect of the facilities, instruments or transactions marked out above; and
 - 3.2.6 any amendment of the terms relating to or termination of the facilities, instruments, transactions or Products marked out above.
- 3.3 You acknowledge and agree that you authorise the Bank to accept and act on all phone and facsimile instructions given by you on all matters relating to any services offered by the Bank for initial or subsequent transactions entered into for any Products specified in Clause 3.1 above, including but not limited a review of your financial objectives and situation on a regular basis or providing shortlisted products for your consideration.
4. The Bank shall be entitled to treat such notice, demand, instruction or other communication as fully and duly authorised by and binding upon you without waiting for a confirmation by letter or the original instruction in writing or without any inquiry on the Bank's part as to the

authority or identity of the person(s) giving or making or purporting to give or make such notice, demand, instruction or other communication and regardless of the circumstances prevailing at the time of such notice, demand, instruction or other communication and the Bank shall be entitled but not obliged to take such steps to give effect to or in connection with or in reliance upon such communication as the Bank may in good faith consider appropriate, whether such communication includes instructions to pay money or otherwise to debit or credit any account, or relates to the disposition of any money, securities or documents, or purports to bind you to any agreement or other arrangement with the Bank or with any other person or to commit you to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such notice, demand, instruction or other communication. For avoidance of doubt, the Bank is entitled to refuse to act on any of such communication without giving any notice to you and/or assigning any reason thereto.

5. Where the instructions are given to the Bank by way of telephone, you hereby undertake to send to the Bank by facsimile the original transaction instructions in writing duly signed by the authorised signatory(ies) within the same working day as the telephone instructions are issued to the Bank. Failure to comply as aforesaid shall not constitute a revocation of this authorisation, indemnity or in any way affect any waiver contained herein.
6. In the event that the Bank receives two or more notices, demands, instructions or other communications which the Bank in its absolute discretion considers to be inconsistent, the Bank is hereby authorised to refuse to act on such communications until the Bank has obtained satisfactory clarification or act upon any of such communications as the Bank thinks fit.
7. You agree that the Bank may at any time, in the Bank's absolute discretion perform a call back to you to confirm the instruction given relating to any account(s) or transaction(s) in connection with the Bank accepting and/or acting on the telephone and facsimile instructions in any manner as the Bank deems fit.
8. You agree that any telephone conversations between the Bank and you may be recorded with or without the use of an automatic tone warning device and the Bank may use such recordings in court, arbitration, other adjudication or any other type of proceeding whatsoever in the event of any dispute. You acknowledge and agree that the Bank may at any time, in the Bank's absolute discretion, erase such recordings.

Indemnity

- 9.1 In consideration of the Bank agreeing to act on your authorisation, you undertake to indemnify the Bank and to keep the Bank indemnified against all liabilities, claims, demands, actions, proceedings, losses, damages, costs (including legal costs on a full indemnity basis), expenses and all other liabilities of whatsoever nature and howsoever arising which the Bank may incur or suffer directly or indirectly as a result of or arising from or caused by:
 - 9.1.1 the Bank agreeing to so act;
 - 9.1.2 the Bank acting or failure or refusal to act on such authorisation;
 - 9.1.3 any failure of or error in transmission of any notice, demand, instruction or other communication;
 - 9.1.4 any misunderstanding, lack of clarity, discrepancies or errors in the figures or the communication due, directly or indirectly to any malfunction or breakdown of any telephone, facsimile, telex, computer, server or other electronic machine or system;
 - 9.1.5 any fraud, forgery or impersonation of identity (including your identity or that of another);
 - 9.1.6 any equipment or software providers, any service provider, any network providers (including

but not limited to telecommunications providers, Internet browser providers and Internet access providers) or any agent or subcontractor of any of the foregoing; or

9.1.7 any event outside the Bank's control, and

9.2 and you hereby waive any rights, claims, actions or proceedings you may have against the Bank for any losses, damages or liabilities you may suffer or incur as a consequence of or in connection with this authorisation or any notice, demand, instruction or other communication.

Right to Set Off

10. You acknowledge that the Bank already has a right of set-off or lien arising under law against your other accounts held with the Bank. You agree that, in addition to this right of set-off or lien, the Bank may also at any time and without informing you beforehand set-off any amounts which you may owe the Bank pursuant to any clause under these Terms against any of your accounts whether in Singapore or elsewhere even though the credit balances on such accounts and your liabilities may not be in the same currency. You agree that the Bank may make any necessary currency conversions at the Bank's prevailing rate of exchange and you agree to waive any rights, claims, actions or proceedings which you may have against the Bank for any losses which you may suffer as a result of or arising from the Bank agreeing to act on this authorisation.

Other Provisions

11. Unless expressly provided to the contrary in these Terms, a person who is not a party to these Terms may not enforce any of its terms under the Contracts (Rights of Third Parties) Act (Chapter 53B) and notwithstanding any clause in these Terms, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of these Terms.

12. Each of the clauses in these Terms are separate and separable and enforceable and, accordingly, if at any time any clause hereof is adjudged by any court to be void and unenforceable, the validity, legality and enforceability of the remaining clauses hereof shall not in any way be affected or impaired thereby.

13. No delay or omission by the Bank in exercising any of its rights or remedies under these Terms or otherwise available to it, shall impair such right or remedy or constitute a waiver thereof, nor shall any single or partial exercise of such right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The Bank's rights and remedies under this Terms are cumulative and not exclusive of any other rights or remedies which the Bank would otherwise have available to it.

14. The Bank reserves the right to add to, delete from or otherwise vary these Terms ("Changes") at any time by giving you at least 30 days' notice before such addition, deletion or variation takes effect. The obligation to give you advance notice pursuant to this clause shall not apply in the event where the Bank in its absolute discretion deems that it is not practical to do.

15. These Terms and the authorisation granted herein shall be governed by Singapore law and you agree to submit to the non-exclusive jurisdiction of the Singapore courts.



Living, Breathing Asia