



Live more, Bank less

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

Risk Disclosure Statement

For all transactions made through DBS IDEAL, the system will have **Dual Control** in place such that no single person could create and approve transactions that would result in fraudulent action.

Dual Control

A procedure that involves two or more people to complete a transaction – one person to create a transaction and another of higher authority to approve it in the system. This makes the system more secure as both person would need to be in collusion to commit fraud.

Single Control

A procedure that needs only one person to complete a transaction, thus may incur higher risk compared with **Dual Control**.

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

Authorised Signature

Date

Authorised Signature

Date

Company Name & Company Stamp

DBS Bank Ltd Co. Reg. No: 196800306E September 2020