

Investment Terms

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Welcome

We are one of the world's largest banking and financial services organisations, with operations in countries around the globe. We have been connecting customers to opportunities since 1865 - helping people like you to fulfil their hopes and realise their ambitions through investments.

These terms set out how we'll work together to make available products made or issued by us, other members of the HSBC group or third parties.

About us



Who we are

HSBC Bank (Singapore) Limited is licensed and regulated by the Monetary Authority of Singapore and the registered office address is 10 Marina Boulevard Marina Bay Financial Centre Tower 2 Level 48 Singapore 018983



How to contact us

Visit one of our branches
Or
Call us

HSBC Premier

+65 62278889

HSBC Personal Banking

+65 6-HSBC NOW
(6-4722 669)



Feedback & Complaints

By Branch

Visit one of our branches and speak to a member of our team.

Or

By Phone

HSBC Premier

+65 62278889

HSBC Personal Banking

+65 6-HSBC NOW
(6-4722 669)

Or

Online

Email us: direct@hsbc.com.sg

Fill in a feedback form on our website

Or

By Post

Write to: HSBC Bank (Singapore) Limited, Wealth and Personal Banking, Customer Relations, Robinson Road, P.O. Box 896, Singapore 901746

You can also contact us in all the ways listed on our website

Let us know how we're doing.

About you

Where we refer to 'you' in these Investment Terms, this will also include anyone who acts on your behalf.

Let us know how you'd prefer to be contacted. Otherwise, we'll just use one of these:



Post

We only use this when we need to. We'll consider mail has been delivered within 1 day of sending it to your address.



Phone

We'll only use this in certain circumstances. We consider that you've received texts immediately.



Email

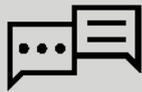
We'll use this most of the time. We consider that you've received the email immediately.



Secure Message

We may contact you via secure message if you're registered for internet banking.

We consider that you've received the secure messages immediately.



Other communication channels

Where you initiate communication with us through that channel first or ask us to communicate with you using that channel

Some of these channels are secure and some are not (e.g. email and instant messaging).

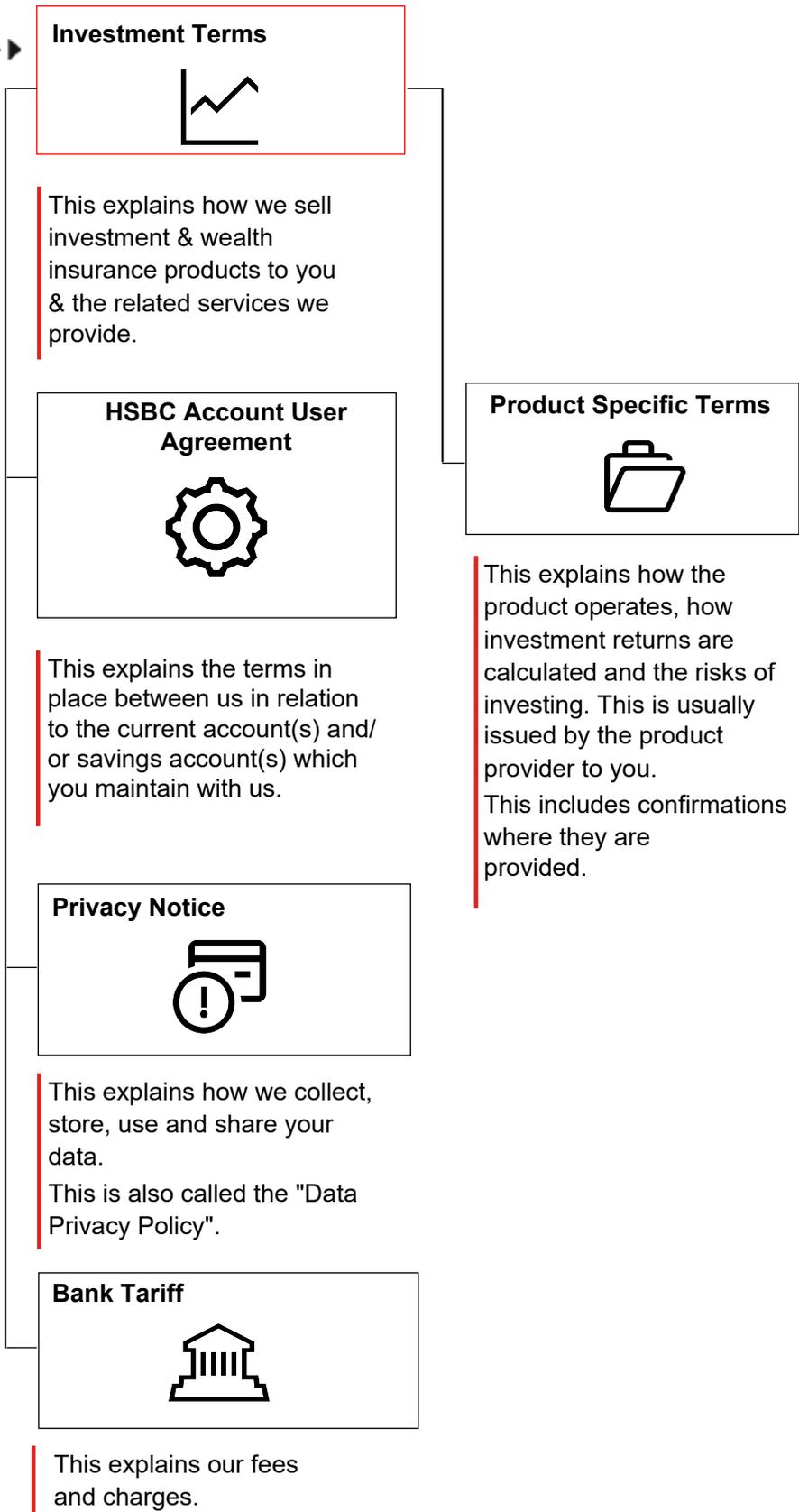
Please don't disclose any of your confidential information through unsecure channels.

We'll use the most recent contact details you have given us.

Do tell us if any of your contact details change.

These documents explain how our relationship will work.

You are here ----->



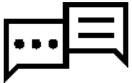
Our services

Our advisory services



We will provide you with advice about suitable products based on your personal circumstances such as your:

- ◆ financial situation and needs,
- ◆ knowledge and experience of investments,
- ◆ investment objectives,
- ◆ attitude towards and tolerance of investment risk, and
- ◆ preferred time horizon for investing.



The decision to invest in a product is yours but we're here to help by giving you recommendations and information.

Our advice is only valid at the time it is given.

Our advisory services exclude

- ◆ Ensuring previous advice remains suitable
- ◆ Monitoring investment performance (our advice on a transaction is not ongoing)
- ◆ Any guarantee of future product performance
- ◆ Updates about suitable future investment opportunities

When advisory services become non-advisory

- ◆ You receive advice but don't follow it
- ◆ You receive advice from us but purchase or sell the product through a third party

In these situations our advisory service will not include the purchase or sale transaction

Our non-advisory services



Our non-advisory service provides you with information or tools to assist you with your investment decisions using your own skill and judgment. It excludes any advice about whether products are suitable for you. We carry out transactions in accordance with your instructions.



We may check your knowledge and experience of investments and your attitude towards investment risk prior to purchase but we won't advise whether a product is suitable for you.



We may provide you with a list of products that meet criteria outlined by you, but this doesn't fall within our advisory service and doesn't mean that we're advising a particular product is suitable for you. This is general information made available for you to make your own choice.



You may ask us questions about a product, and we will try to answer them, but our answers will not be advice. If you would like to know which products we think are suitable for you, then please use our advisory services.

How we'll work together

Getting started

You

✓ You will be asked by us to choose an account with us for payments and charges in connection with your investment account (this is the **nominated cash account**).

✓ When you invest in an investment product through us you'll also need an investment account. We'll open an investment account in your name to be used for buying, selling and managing your investments (this is the **investment account**).

Joint Accounts

Where we refer to you in these terms, it includes all joint account holders.

You and your joint account holders can decide whether one account holder can act for all account holders or whether everyone's approval is required.

Us

Your accounts

✓ We'll take care of opening the relevant investment accounts for you. We may need additional information from you to help us do this.

Joint Accounts

Where you're investing in a product jointly with other people, we'll open a joint investment account in the names of all account holders.

We may obtain information (such as attitude to risk, knowledge and experience, etc.) from all of you before we can distribute products.

If you've all told us any one account holder can give us instructions on behalf of all account holders:

- ◆ we'll carry out any instruction from one of you without checking with any of the others first, and
- ◆ we won't check if an instruction is within the risk appetite, knowledge and experience of all account holders.

Buying and selling investments through us

You

 When you opened your account with us, you gave us some information about yourself. We may ask you for updated or additional information and you'll need to provide this if you want to use our services.

 Let us know as soon as possible if your information has changed. Going forward, you must inform us of any information changes especially relating to your residence, nationality or identification number.

 You can update the information we hold about you at any time by contacting us.

 You can contact us in all the ways listed on our website

Getting started

Us

 We'll need certain information about you and your financial position to be able to provide you with some of the services. We'll let you know what information we need in order to provide the services and this sometimes may involve requesting new or updated information.

 We'll use your information when we give you advice if you're using our advisory service. If your information is incomplete or inaccurate:

-  we cannot advise you properly,
-  it could lead to us giving advice that might not be suitable for you, and
-  we won't be responsible for any losses caused as a result.

 We'll not review your existing investments in the light of any change to the information that we hold.

You

Us



Investments carry risks. The level and type of risk will depend on the type of product. Before you invest in any product, we'll provide product specific documents which explain these risks. If you're unsure about investment risks and types then please get in touch with us.

The decision to invest in a product is yours but we're here to help.

Things to do:



Let us know if your information has changed.



Read the product specific documents.



Make sure you're not planning to hold any investments through us on behalf of any third party.



Check that you:

- ◆ fully understand a product and its potential risks, and you are comfortable before investing in it,
- ◆ consider your own circumstances fully including re-considering your investments to check whether they are still suitable for you if your circumstances change, and

Deciding to invest in a product

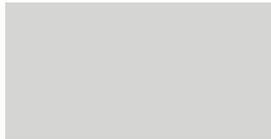


Please ask us if you have any questions about a product.



If you instruct us to buy products where the price is determined by a market (such as equities or exchange traded funds) the amount you have to pay will be based on information provided by third parties, which may be other HSBC group companies or unrelated entities that provide services to us.

- ◆ consider any exchange control, legal, tax or other advice that might be helpful.



You

Us

Q If your investments are held in a country or region other than Singapore (for example, a share listed on an overseas exchange or a mutual fund based overseas), they may be subject to the laws, regulations and market requirements of the overseas country or region and this means your rights relating to those investments may be different.

Q It's also a good idea to understand whether you are a citizen or resident of a country or region where there are restrictions on you relating to the purchase of particular products. You might need professional advice to help you figure this out.

✔ Answer any questions we may have to check we're dealing with you.

Security

✔ We consider it's you we're dealing with when your security details are used, so always keep these private.

⚠ Tell us straight away if you think your investment account, security details or data are no longer safe or have been used by someone else. You'll be responsible for any transactions until you tell us that your account, security details or data are no longer safe.

ⓘ Security details are personalised information that confirm your identity. These include identification numbers, passwords, security codes, PINs, signatures, biometric data (such as a fingerprint, facial or voice recognition or retina image).

You

- ✓ You can give instructions verbally, electronically or in writing.
- ✓ Always leave time for giving instructions as you may not be able to reach us immediately. We need sufficient time to act on your instructions before the relevant cut-off times for receipt of instructions, linked to the opening hours of our offices or the market in which your order needs to be placed.
- ✗ You may not:
 - ◆ tell us to buy or sell if you don't have enough money or assets in your account.
 - ◆ tell us to sell investments you do not own, have not paid for in full or may not be able to deliver to the buyer.
- ✓ If you want to change an instruction, tell us as soon as possible.



We may be unable to act on your new instruction if we've already completed or started to carry out your initial instruction.

**Your
instructions**
Us

- ✓ We'll always try to carry out your instructions promptly.
- ✓ We may set limits affecting your ability to give instructions such as requiring you to give us instructions during business hours.
- ✓ We may delay or refuse to act on instructions if:
 - You:
 - ◆ are acting for our customer on an account or service that belongs to them (for example, if you are acting under a power of attorney) and that account is suspended or closed,
 - ◆ don't have enough money or assets to carry out the instruction, or
 - ◆ haven't given us information that we've asked for within a reasonable time or the information you have given us is incorrect or misleading, or
 - We:
 - ◆ don't understand your instruction,
 - ◆ don't have sufficient time to act before the relevant cut-off time for receipt of instructions, linked to the opening hours or scheduled maintenance times of our offices, our third party service providers or the market in which your order needs to be placed,

You

Us

- ◆ or third party service providers have to comply with applicable laws and regulations (including financial crime), market requirements, our own internal policies or the internal policies or requirements of such third party service providers,
- ◆ have evidence of or suspect a breach of security or misuse of your account or security details,
- ◆ reasonably believe that if we don't do so, we, another member of the HSBC group or a third party service provider might break or be acting outside of a law, regulation, code, court order, other duty or requirement or an agreement or guidance from a government, regulator or law enforcement agency,
- ◆ reasonably believe that you're involved in criminal activity,
- ◆ or third parties service providers, are prevented from carrying it out due to events outside of our or their control, or
- ◆ have suspended or closed your investment account.



We may not be able to tell you the reason for delaying or not acting. We'll tell you as soon as we can if we delay or do not act on your instructions, but we'll not be responsible for any loss that you consequently suffer.

You

Us



Where you don't have enough money in the same currency of the investment that you've instructed us to buy, we may convert money in the nominated cash account into the currency of the relevant investment at our market exchange rate that is more generally available to customers who match your profile at the time of the transaction.

Executing your instructions



A quote is an estimate of the price or parameters you will pay or get. The actual price or parameters will depend on the price or parameters that we secure when placing an order to buy or sell. The actual price or parameters will be confirmed after purchase or sale in a document called a 'confirmation'.



Price or parameter quotes are not guaranteed.



Sometimes we or our third party service provider may combine your order with others including our own where we or the third party reasonably believes this is in your best interests taking into consideration price, cost, speed of execution, size, nature, etc, which may result in you obtaining a less or more favourable price in a particular order. Where your order is combined with our own, and the combined order cannot be executed in full, we will give priority to your order.

You		Us
		<p> We may also arrange for brokers or other third parties to carry out your transaction without telling you. We'll be responsible for their activities.</p>
<p> You may instruct us to deduct money or assets from any of your accounts with us. You will not be able to use these once you have given us instructions.</p> <p> If you don't have enough money or assets in your accounts with us, or we're unable to deduct the money or assets from your accounts, we may not act on your instructions or settle the transaction.</p>	<p>Settling a transaction</p>	<p> Once you have instructed us to deduct money or assets from your account, we may place these on hold to settle your transactions.</p> <p> If the provider of a product refuses to accept your application, we'll tell you as soon as we can, and arrange a refund or release of any money (without interest) we've received in connection with your application.</p>
<p> You should regularly review your investments and financial position to ensure your investments continue to meet your financial needs.</p> <p> You must not give anyone, other than us, an interest in your investments such as using it to guarantee debts.</p>	<p>After transactions</p>	<p> We don't review your investments even where you used our advisory service.</p> <p> We will credit your investment account with your actual investments. We will credit your nominated cash account with amounts we receive from your investments. The date or time when the investments or amounts become available in your account depends on:</p>

You

Us



This means that your nominated cash account or investment account may not be credited on the date of payment or delivery as announced in the relevant market or during the relevant marketing opening hours of such date.

- ✓ We may send you marketing, investment research or other product information, however we are not recommending any product mentioned in such materials to you.

Confirmations

- ✓ A confirmation is a document confirming the details of a transaction including the price where the price of the product depends on an external market. It is sometimes called a contract note. It forms part of your contract with us for that transaction.

- ✓ We'll send confirmations of certain transactions we have carried out for you.

If you receive a confirmation, you must let us know of any errors within 14 days.



You

Inform us as soon as possible if you think there are any errors or transactions which you don't recognize as being authorised by you in your statements.



If you don't let us know within 14 days of when a statement is delivered to you, we may be unable to take any action in relation to that error or unauthorized transaction

Us**Statements**

Your statements show all transactions on your investment account for the period covered by the statement.



We'll make available statements to you showing the balance and activity in your investment account, unless there is no activity in your investment account since the date of the last statement.



To help our environment, we're trying to reduce the amount of paper we use. This means we:

- ◆ will send your statements and confirmations electronically if you have given us your email address or have registered for online banking,
- ◆ will send statements and confirmations by post if you ask us to, or
- ◆ may charge you for replacement statements sent by post.

Joint Accounts

Where joint account holders have requested communications by post, we may send one statement, confirmation or notice to one account holder (but addressed to all of you).

Closing your account

You



You may tell us at any time if you want to close your investment account. Before we can close your account, we must ensure all outstanding transactions and instructions have been completed. All of your investments must also have been transferred to another custodian or sold. This must be done before your account can be closed.



We may suspend or close your investment account and suspend or stop services immediately if you:

- ◆ don't pay any amount owed to us in relation to the investment account and the amount is in our reasonable opinion material,
- ◆ (or a person holding an account jointly with you) are declared bankrupt or have similar proceedings brought against you,
- ◆ (or a person holding an account jointly with you) die or become incapacitated,
- ◆ haven't given us information we've asked for after a reasonable period of time,
- ◆ have given us incorrect or misleading information, or

Us



We may suspend or close your investment account and suspend or stop services immediately. We can do any of these things if we:

- ◆ are complying with any court order,
- ◆ reasonably believe that if we don't, we, another member of the HSBC group or a third party service provider might break or breach a law, regulation, code or court order, agreement or guidance from a government, regulator or law enforcement agency or any other duty or requirement,
- ◆ receive a claim from someone else on your funds held with us or we reasonably believe you or someone else used our products or services illegally or fraudulently,
- ◆ reasonably believe you're involved in criminal activity, it doesn't matter whether or not this is linked to the investment account,
- ◆ have evidence of or suspect a breach of security or misuse of your account or security details,
- ◆ reasonably believe we could be exposed to action or censure from any government, regulator or law enforcement agency or another HSBC group member or a third party service provider may be exposed to those

Suspending or closing your account

You

- ◆ are in a dispute with a joint account holder or another person with authority to give investment account instructions.

If a joint account holder dies, we may transfer the money or assets in the joint account to the surviving joint account holder(s).

If a joint accountholder is bankrupt, we will delay or refuse to act on instructions unless we have the approval and instructions of the trustee(s) in bankruptcy or Official Receiver or Official Assignee.

Us

- ◆ otherwise reasonably believe such action is required.

We may also end the custody services by telling you (see Safekeeping section).



If we close or suspend your investment account or suspend or stop services:

- ◆ we may not be able to tell you the reasons why,
- ◆ we won't be responsible for any loss suffered by you or anyone else, and
- ◆ these terms will continue to apply.

Suspending your account

If we suspend your account:

we may not be able to tell you, and

- ◆ we'll stop acting on instructions until the suspension is lifted.



If you're acting for our customer on an account or service that belongs to them (for example, if you're acting under a power of attorney) and that account is suspended or closed, we may also suspend your personal account(s) immediately.

You

Us

Closing your account

We'll tell you if we decide to close your investment account immediately.

We'll:

- ◆ cancel all outstanding instructions and transactions, and
- ◆ take any amount we are owed relating to the closed investment account from the nominated cash account or any other account held by you with us if your account is closed and pay the balance to you.



We may otherwise close your investment account by giving you at least two months' advance notice.



You can transfer your investments out at any time. If you transfer all of your investments out, then we may close your investment account.



If your investment account closes you must tell us what you would like us to do with your investments within 30 days of us asking. This could involve us selling, or an early closure of, your investments or transferring them to another custodian.

You can also transfer to us certain investments that you've purchased through other third parties. We won't give you any advice about these investments

Transferring your investments

If you don't tell us what to do with your investments within 30 days of us asking, we may sell or close them and pay the balance (after deducting our reasonable expenses for any sale or closure) to you.

You may receive less money:

- ◆ for a fixed term product than if you held it for the full fixed term,
- ◆ than you invested where that product does not guarantee the return of all of your money, or
- ◆ because the sale or exit price of the product may be low due to market conditions.

You

but we can provide safekeeping services where necessary. Please ask us if you'd like to do this. We'll only be responsible for those investments that we actually receive from third parties.

Us

We'll not be responsible to you or anyone else for any loss suffered in these circumstances.

Where we sell or close your investments, we'll pay the balance (after deducting our charges) to you. No interest will be paid to you on any money that we hold if your investment account with us is closed.

Other important information

Client monies



Client Money is money that we (or third parties acting on our behalf) receive for investing in, selling or holding investments on your behalf. It is held separately from other money belonging to us until we can credit it to your nominated cash account. We hold these funds in our nominated client account and maintain records to identify your money.

Rest assured, we have systems and controls to protect client monies ensuring they can be returned to you when required.

Other actions



You agree that we or any person who we appoint to provide the services may:

- ◆ take action in order to comply with laws, regulations, market requirements and internal policies,
- ◆ withhold or make payment of any taxes or duties payable in respect of your investments on your behalf,
- ◆ pool your investments with the investments of other third parties,
- ◆ where your investments are pooled with investments of other third parties, withdraw from the pool investments of the same class or type as those held by you to settle your or such third parties' transactions,
- ◆ return investments of the same class and nominal amount, but different serial number or identification number as those received by us, or
- ◆ do other things which are necessary for providing the services.

You'll reimburse us for all amounts we're required to pay on your behalf in relation to your tax obligations arising from transactions involving your investments, including where a payment is required because you provided us with incorrect information about your tax position.

Set-off means using money you have with us or another member of the HSBC group to pay a debt you owe us or a member of the HSBC group (see HSBC Account User Agreement for more details). The HSBC Account User Agreement explain when this may happen.

Set-off



A lien in this situation is a right to keep possession of your investment products until you pay your debts.

We, and the third parties involved in providing safekeeping services, have a lien over your investment products. In practice this means that if you fail to pay any amount that is owed to us or those third parties we or they may:

- ◆ take possession of the investment products, and

- ◆ sell or close them and use the proceeds to set-off that debt and pay any balance to you.

If we need to use your investment products for this:

- ◆ you may not receive as much money for a product with a fixed term than if you had held it for the full fixed term of that product,
- ◆ you may not receive the full amount of money that you invested in a product where that product is not capital guaranteed, or
- ◆ we may have to do so at a time when the sale price of the product is low due to market conditions.



We'll not be responsible for any loss that you suffer as a result of us selling your investments in these circumstances.

Using third parties



We may appoint others to perform the services on our behalf who may:

- ◆ be a member of the HSBC group or unrelated person or entities,
- ◆ be local or overseas people or entities, and
- ◆ further appoint another person to perform the services.

If that happens, we will:

- ◆ remain responsible to you for their activities, pay them fees or other
- ◆ payments for the services provided to us, and
- ◆ pass such information to them about you, your accounts with us and your investments as is required to enable them to provide the services, and you consent to us disclosing the information to them.



If your investments are located in an overseas country or region, they will be subject to the laws of that overseas country or region and your rights relating to those investments may be different.



We're part of a global organization providing a range of financial services. Your transactions may involve another company in the HSBC group or a person connected with us. They may have an interest in that transaction which may conflict with your interests.

We have established procedures designed to identify and manage such conflicts.

Conflicts of interest



Our liability to you



We'll only be responsible for loss if:

- ◆ it was caused because we, or someone acting for us, acted fraudulently or in a grossly negligent manner, or
- ◆ we failed to do something we agreed to do in these terms, and the resulting loss you suffered was of a type and amount we could have expected as a result of those actions or failures.

There are other places in these terms where we say that we're not responsible for any losses or that we're responsible for the activities of third parties - this is always subject to the above unless we say otherwise.

Clarifying our relationship



There are specific legal responsibilities applicable where:

- ◆ someone acts as a trustee (someone appointed to hold assets belonging to another and act in their interests), or
- ◆ there is a fiduciary relationship (where one person manages assets for another and must act with the highest standard of care).

When we provide services to you under these terms:

- ◆ we do not act as your trustee, except in relation to the safekeeping services where we hold your investments on trust.
- ◆ there is no fiduciary relationship between us, unless Singapore law says that there is. In which case, the legal responsibilities will be set out in the law.

Tax, legal and accounting advice



You are responsible for:

- ◆ getting your own tax, legal and accounting advice,
- ◆ the payment of any applicable taxes (including Goods and Services Tax, which we would include in our invoices to you or set out in your confirmation), and
- ◆ any other tax obligations you may have (such as reporting or filing requirements).

Taxes



Certain countries have tax laws which apply outside of that country or region. We do not provide any tax, legal or accounting advice. You should seek professional advice if you are unsure about your position.

 If for any reason, including a change in law or regulation:

- ◆ a payment **you make to** us results in any tax deduction or payment, you must increase the amount of that payment to us by the amount of the tax so that we receive the full amount, or
- ◆ an amount **we pay you** results in the deduction or payment of tax, we will decrease the amount of that payment by the amount of the tax. We won't reclaim any tax difference on your behalf.

We may:

- ◆ report you or any guarantor, trustee or beneficial owner to a domestic or overseas tax authority, and
- ◆ pay money demanded by those tax authorities on your behalf. If for any reason we have to pay tax or related penalties or interest for you, we'll recover the amount from you. We won't reclaim any tax difference on your behalf.



We are not responsible for any of your tax or related reporting or payment obligations. If for any reason we have to pay tax or related penalties or interest for you, we'll recover the amount from you. This may involve:

- ◆ us taking the amount from your accounts held with us, or
- ◆ if there is not enough money in those accounts, you paying the amount to us when we ask you to, or
- ◆ us taking action against you to recover the amount.

If we do this, you will also pay to us the reasonable cost of any service providers that we use in recovering those amounts from you, including our legal fees.



We may ask for information about you, including evidence that you've met your tax or related reporting or payment obligations. You must:

- ◆ promptly respond to our requests, and
- ◆ tell us if your information changes.



If you haven't given us information that we've reasonably asked for about your tax status or the tax status of any guarantor, trustee or beneficial owner:

- ◆ we may make our own decision about your and their tax status, including whether you or they are reportable to a domestic or overseas tax authority,
- ◆ we, and other people, may withhold amounts as required by law or regulation and pay them to a domestic or overseas tax authority, and

- ◆ we may close your account.



Please tell us as soon as possible about any change in your information which may impact your tax status (such as a change in residency).

Residence or Nationality



Your residency or nationality may restrict the types of investments you can buy or transactions you can enter into.



You must notify us if your country or region of residence or nationality changes. In these circumstances we may be unable to complete an outstanding transaction, or you may be unable to invest in certain products going forward, if doing so could involve a breach of laws or regulations.



You must tell us if you are, or become a citizen or resident of, or have links to the United States of America (US). The financial regulatory framework of the US may apply to anyone outside the US who provides financial services to people who are US citizens or tax residents of the US. If you are or become a US citizen or resident or have certain connections to the US:

- ◆ we are unable to trade or hold for you any investment product and your investments must either be transferred to another custodian or sold, and
- ◆ we may suspend or end our relationship with

If we do any of this, we'll not be responsible for any losses.

Financial crime



We have an obligation to detect, investigate and prevent financial crime (including money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, sanctions non-compliance or other attempts to violate laws or regulations).

In carrying out these obligations we may:

- ◆ delay, investigate, block or refuse to act on your instructions,
- ◆ ask you for more information about you and your transactions,
- ◆ take other action that is necessary for us to comply with our obligations, which include our internal policies and procedures, relating to financial crime, and
- ◆ ultimately close or suspend your accounts, including your investment account, with immediate effect.

We may not be able to tell you the reason for doing this.



We will not be responsible to you or any third party for any loss suffered in connection with any financial crime risk management activity by us.

Exchange rate



Sometimes we need to convert money into a currency that is different from your nominated cash account or other accounts held with us (for example, to settle a transaction or pay amounts to you). In these cases, we'll use our market exchange rate that is more generally available to customers who match your profile at the time of the transaction.

Your data



We'll do all we reasonably can to keep your data secure.

We and members of the HSBC group may use and share your data (and the data of others that you provide to us) as described in the Privacy Notice and these terms. We won't share your data with anyone other than where we say in our Privacy Notice or where:

- ◆ we're legally required to disclose,
- ◆ we have a public duty to disclose,
- ◆ we have a legitimate business purpose that requires us to disclose, or
- ◆ consent has been obtained to disclose.

The Privacy Notice explains the third parties who we may share your data with. Those third parties can then use and share your data as set out in the Privacy Notice.

You agree to respond as quickly as possible to any request for information that we make. If you don't provide certain information within a reasonable period of time or if you, or any person whose data you have provided to us, withdraws any consent we need to use or share that data in order to provide products and services, we may:

- ◆ refuse to act on further instructions from you and may ultimately end our relationship, or
- ◆ take actions necessary for us to comply with our obligations under laws, regulations, codes, etc (local or overseas) and with demands from authorities (local or overseas).

You agree to take any steps we may reasonably ask to allow us to collect, use, store and share your data in accordance with the Privacy Notice.

Changes to Terms



We can make any change to these terms at any time. We can't predict all of the reasons why we may need to make a change, but the most common reasons are:

- ◆ Changes to laws and regulations,
- ◆ Decisions we have to follow (such as by a court) or new industry guidelines or codes of practice, or
- ◆ Changes to our business, technology, services or facilities.

We will give you reasonable notice if we make any change. This notice may be given to you by us by, among other things, publishing the changes on our public website, by post or email.

The amended terms will apply to you if you continue to hold the investment account or use the services.

When things go wrong



If something goes wrong, please let us know straight away. We'll try to help.

We'll do all we can to carry out our side of the agreement, but there may be times that we can't such as where we can't perform our responsibilities for legal or regulatory reasons or where something has happened that we can't predict or isn't normal and we couldn't have avoided it even where we used all of our efforts to. In these situations, we won't be responsible for any losses you may have.

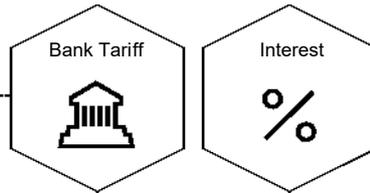
We hope that we're always able to resolve any issues between us. If we can't and we end up going to court, the laws of Singapore will apply to the interpretation of all of the terms between us. Any disputes that go to court would go to the courts of Singapore unless you or your assets are located in another country in which case the courts of that country may hear the dispute.

Payments and charges

We may change our charges - the HSBC Account User Agreement explain when we can do this and how we will tell you about changes.

Amounts you pay

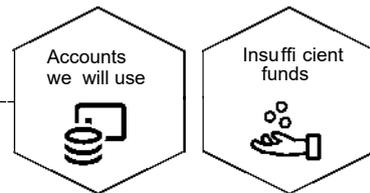
Sets out the amounts you'll pay. We'll tell you if there are any other charges (e.g. product specific) before you incur them.



You may be charged interest on any unpaid charges. See our Bank Tariff for interest rates (if applicable).

How you pay

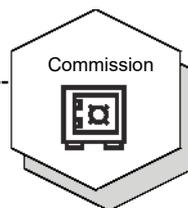
If you don't have enough money in your nominated cash account to complete a transaction, we may not act on your instructions.



We'll deduct all charges from your nominated cash account unless you don't have enough money. If that happens we'll deduct it from another bank account held with us if we can even if that account is in a currency that is different from your nominated cash account. We may not tell you before we do this.

Other amounts we may receive

We may receive commission or other benefits. For certain products, we'll keep these payments or benefits. For others, we'll pass on such payments or benefits to you. See Bank Tariff for more details.



People who may pay us include the product providers, managers, stockbrokers, underwriters or other persons (including another member of the HSBC group).

Safekeeping services

These services are typically called "custody" and the person providing the services are typically called custodians.

What is safekeeping?



When you invest in certain investment products for example, shares or bonds, they may be held securely by a financial institution that specialises in holding investment products on your behalf (the custodian).

We as (custodian) may in turn ask another HSBC group company or third party to help to provide this service. We refer to this HSBC group company or third party as a "sub-custodian" or "nominee".

Aside from being a way of helping safeguard your assets, the laws and regulations of many markets require us to use safekeeping services. There are a number of benefits from us providing safekeeping services, including:

- ◆ a single point to access the facilities and systems necessary for the administration of your international portfolio,
- ◆ a single contract to access international markets, and
- ◆ someone else (the custodian) is responsible for complying with local regulations.

This is why we work with "sub-custodians" and "nominees" (either another HSBC group company or an unrelated third party) to provide a global network of safekeeping services so that you only have to deal with one global custodian for your investments - us. We'll be responsible for any sub-custodian or nominee we appoint.

Who is the custodian of your investments?



You will always deal with us in relation to the custody of your investments even if we ask someone else to carry out the actual custody services on our behalf. We just want you to know how our safekeeping services work. We'll be responsible for loss if it was caused by the sub-custodian's fraud, wilful default or gross negligence, or the fraud, wilful default or gross negligence of anyone appointed by the sub-custodian (excluding clearing system depositories) and the resulting loss you suffered was of a type and amount we could have expected as a result of those actions or failures.

We will provide custodial services to you in respect of such investments and other assets (other than money) in your investment account and will hold such investments and other assets on trust for you as your custodian.

In respect of investments which are denominated in a foreign currency (i.e. not Singapore dollars), you consent to us depositing such investments with

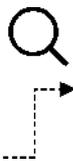
a sub-custodian or nominee outside Singapore which is licensed, registered or authorised to act as custodian in the country or territory where such account is opened and maintained. The laws and practices relating to custody accounts in the jurisdiction where the sub-custodian or nominee is licensed, registered or authorised may be different from the laws and practices in Singapore relating to custody accounts, and any such differences may affect your ability to recover assets held by the sub-custodian or nominee.

We may withdraw assets from your investment account and deposit them with a clearing house that is approved or recognised under Singapore law, or a broker which is a member of a clearing facility or organised market: (a) for the purposes of entering into, holding any position in, or transacting in, any investment on your behalf on the organised market, (b) for the purpose of clearing or settling any transaction on the clearing facility for you, or (c) for any other purpose specified under the rules and practices of the clearing house, organised market or clearing facility.

We may also create a security interest over your assets in favour of such clearing house or broker for the same purposes. Such security interest may be created to secure a sum not exceeding the amount owed by you to us. If we become insolvent, the clearing house or broker may sell such assets and use the proceeds to recover any debts owed by us to them in respect of transactions effected for our customers with or through such clearing house or broker. You may then share in any resulting shortfall with other customers.

Your financial products may be held by a third-party clearing system depository. So you have to use the clearing system depository if you want to trade in that market. They are not a part of the HSBC group and are completely independent from us. We'll only be responsible for those losses suffered whilst your investments or cash are held by a clearing system depository where those losses are caused by the gross negligence or fraud by us or a sub-custodian or nominee appointed by us or our failure to do something we agreed to do in these terms (excluding insolvency - go to "What does safekeeping involve" and read the section titled "Insolvency event"). You will need to talk to the clearing system depository if you experience any issues while your investments or cash are held by them.

A clearing system depository is a financial institution that acts as an intermediary between buyers and sellers of financial products in a market.



What does safekeeping involve?



Registering investments and record keeping

Your investments:

- ◆ will be registered and recorded by the sub-custodian or nominee, often in our name,

- ◆ may be pooled with investments of other third parties, such that your interest in the investments may not be identifiable by separate certificates, or other physical documents or equivalent electronic records, and
- ◆ will be noted in records kept by us so they can be identified as belonging to you.

Please see the section titled "Shortfall" for details of risks where your investments are pooled.



Ongoing administration

If you are entitled to cash dividend or interest on your investments, cash dividend and interest payments proportionate to your holdings will be credited to your nominated cash account after we receive it from the issuer, sub-custodian or other relevant third parties. Where there is only a fraction of an asset or unit of a currency to be allocated to you, we'll calculate its value and credit that amount in cash to your nominated cash account.



Corporate actions

A corporate action is any event that triggers certain changes to a company affecting its shareholders.

You are solely responsible for monitoring all corporate actions or any other information relating to your investments or a company in which you have invested (including any results of any annual, extraordinary or special general meeting).

We do not assist to vote on your behalf at any meeting nor monitor any corporate actions or other information relating to the companies in which you invested, unless otherwise agreed between you and us.

If we have agreed in writing to assist you to vote on your behalf, then the following apply:

- (a) you appoint us and any other person who is appointed to provide these services to vote on your behalf as you instruct.
- (b) where there are no specific instructions or where there is not enough time for us to send the notice to you, we will:
 - apply the default election for your vote as set out in your meeting or corporate action notice; and
 - where there is no default election, we won't exercise any voting or other rights.



Complying with laws and regulations

We will do anything that we think is necessary to provide the safekeeping services to you in accordance with laws and regulations and the requirements of any market or clearing system depository where your transactions are carried out - even if they are not listed in these investment terms.

Exclusions

Our safekeeping services do not involve us:

- ◆ being responsible for any fall in the value of the investments, advising
- ◆ you in relation to any purchase or sale of the investment, monitoring or
- ◆ supervising the investments or their issuer,
- ◆ being responsible for communications received from outside the HSBC group,
- ◆ checking that any person selling an investment to you actually owns that investment or that the investment is free from any legal interests, actions or claims of another party, or
- ◆ verifying a seller owns and is entitled to sell you the investment.

Insolvency event

In acting as custodian in respect of your investments, the investments are held by us on trust for you. If we become insolvent, the investments will not be available to our creditors generally or for general distribution. As such, your investments will not be subject to competing claims of our creditors.

If the sub-custodian or nominee becomes insolvent, your investments will likely be protected because they are held on trust in an account in our name with records to identify them as belonging to you and so they are held separately from the sub-custodian's or nominee's own assets and liabilities and cannot be used to pay the debts of the sub-custodian or nominee.

However, the investments (or the proceeds of their sale) may be used to pay debts that are owed to the sub-custodian or nominee by its customers. After paying such debts, there may be a shortfall in the assets that are held by the sub-custodian or nominee for its customers, so you may not receive your full entitlement and may share in that shortfall together with the other customers of the sub-custodian or nominee.

Sub-custodians sometimes hold your money (for example, if you've instructed us to sell an investment and they've sold it but not yet transferred the money to us). If the sub-custodian becomes insolvent and it holds your money, we'll try to recover your money. This is often difficult and recovery is generally unlikely. If we're unable to do so you may lose your money in these circumstances.



Shortfalls

We've policies and procedures in place to undertake checks of the records of your investments and to resolve any discrepancies or shortfalls in your investments which are identified. Discrepancies or shortfalls may happen in circumstances such as a third party not paying cash or delivering investments which have already been allocated to you in records, operational errors or (where your investments are pooled with the investments of other third parties) a withdrawal, from the pool, of investments of the same class or type as those held by you. Where we're responsible for any such shortfall we shall correct your position at our cost - we may either pay in cash the market value of the shortfall or deliver investments of the same type and class.

Where your investments are pooled with the investments of other third parties, there is a risk that there could be a shortfall of any particular type of investments. If there is such a shortfall, there are rules as to how to allocate the investments among the customers (including you), depending on the circumstances. The distribution depends on a number of factors, such as the number of claimants and the timing of the payments. You may not receive your full entitlement and may share in that shortfall with the other third parties.

If there is a shortfall arising in our account held with the sub-custodian or nominee:

- ◆ and that shortfall is unable to be allocated to a particular customer most likely because investments have been pooled together, all customers (including you) who hold that investment may need to share proportionately in that loss, and
- ◆ you may not be able to recover that shortfall, for example, if the third party involved is insolvent.

If we recover, in full or in part, the value of the shortfall at the prevailing market rate in cash from the third party involved, we will pass that on to you.



Ending the safekeeping relationship

Either of us can end the safekeeping relationship at any time by telling the other. If this happens you must tell us where to transfer your investments.

If you don't do this within a reasonable time of us asking, we may:

- ◆ transfer them to another custodian and tell you when this has been done, or
- ◆ sell your investments and pay you the balance where we are unable to find another custodian to accept your investments.

Contact

Contacting us



How to contact us

- ◆ Visit one of our branches, or
- ◆ Call us

HSBC Premier

+65 62278889

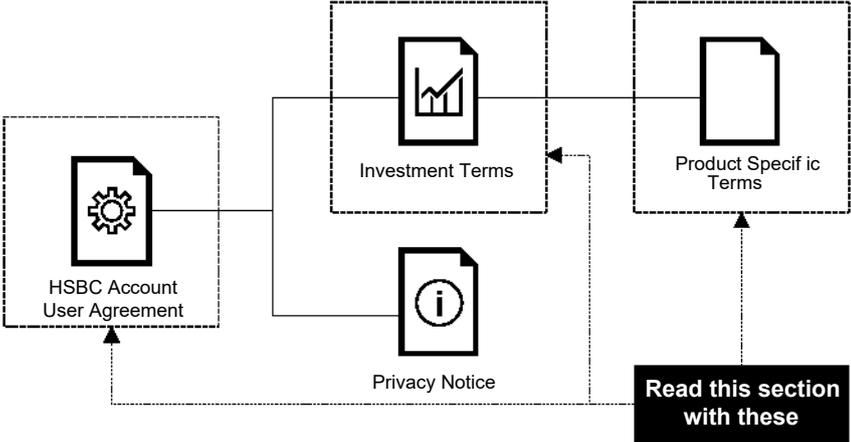
HSBC Personal Banking

+65 6-HSBC NOW

(6-4722 669)

Services we provide relating to specific investment products

Terms for when you invest in Structured Products

<p>You will need</p> 	
<p>Our role</p> 	<p>We'll act as principal when we enter into structured product transactions with you unless we say otherwise.</p>
<p>Holding your money</p> 	<p>The money you give us may be in:</p> <ul style="list-style-type: none"> ◆ currencies confirmed when you buy the structured product, and ◆ minimum deposit amounts confirmed when you buy the structured product. <p>The money must remain with us until the date specified in the confirmation we send you (known as the maturity date).</p> <p>The money required to invest in a structured product must be received by us before the notified time and date (this is called the cut-off time).</p> <p>The money received will then be placed into an account held with us for the period until the maturity date (this is called the deposit period).</p> <p>At the maturity date, if you want to keep your money in a structured product, you'll need to apply to invest in another structured product. We can't automatically renew your structured product.</p>

Withdrawing your money early



If you want to withdraw money out of the account between the cut-off time and the maturity date, the early redemption terms will apply. These are set out in the confirmation. The interest you receive will be lower than if you keep the money in the account until the maturity date. You may even receive less money than you invested.

Return



The money will earn the return set out in the product specific terms. The amount will depend on the performance conditions set out in those terms and may be zero.

The return will be payable periodically throughout the deposit period where the performance conditions have been met (see product specific terms).

You'll receive any guaranteed amount by keeping the money in the account until its maturity date.

 The amount you get back may be less than the initial amount invested or nothing if you invest in a product that does not guarantee you'll receive the full amount invested back.

Currency linked structured products



Some structured products are linked to currencies that are different from the currency in which your deposit with us is made.

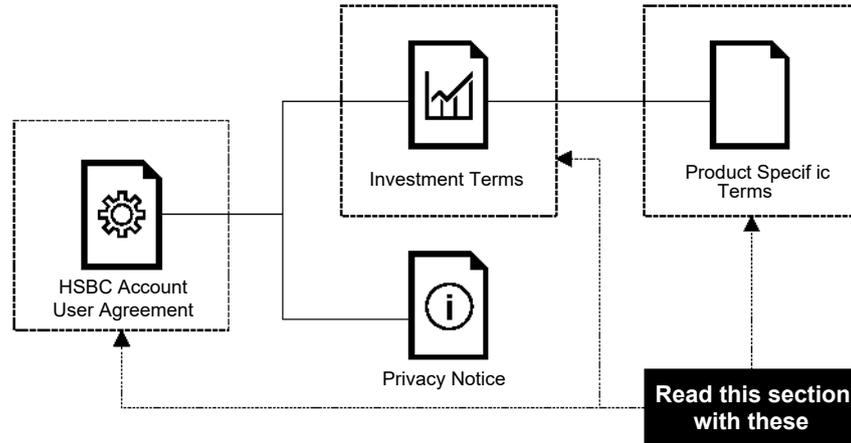
Any return will depend on the exchange rate movements of currencies during the deposit period (or such other period as specified in the product specific terms). The foreign exchange rate may go up or down during this period. This will affect the return.

 You must be prepared to accept the risk that no return will be payable.

Other structured products may be denominated in one currency but if the performance conditions are linked to assets held in a different currency, that product will also have exposure to exchange rate risks.

Terms for when you invest in Investment Funds

You will need



 Even though all investment funds are made available by third party fund providers, some of these could be a member of the HSBC group.

Our role



We'll act as your agent when we enter into investment fund transactions with you unless we say otherwise.

If we're selling an investment fund to you, we'll:

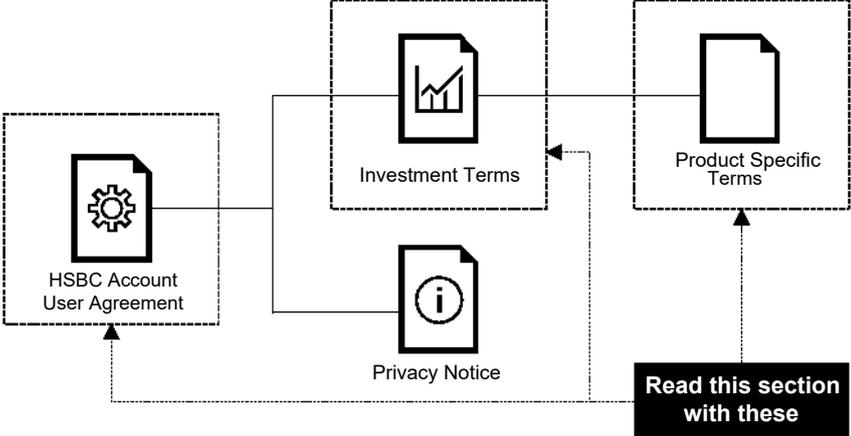
- ◆ provide you with the information about that investment fund as given to us by the third party fund provider,
- ◆ answer questions you have about the investment fund, help you with any questions you have about the application process, and
- ◆ process your application for an investment fund and pass this to the relevant third party fund provider.

Our service does not include us:

- ◆ evaluating your application form,
- ◆ checking that the information provided by the third party fund provider is accurate,
- ◆ assisting you with any complaint you have with a third party fund provider, or
- ◆ guaranteeing the performance of a fund or the financial strength or behaviour of a third party fund provider.

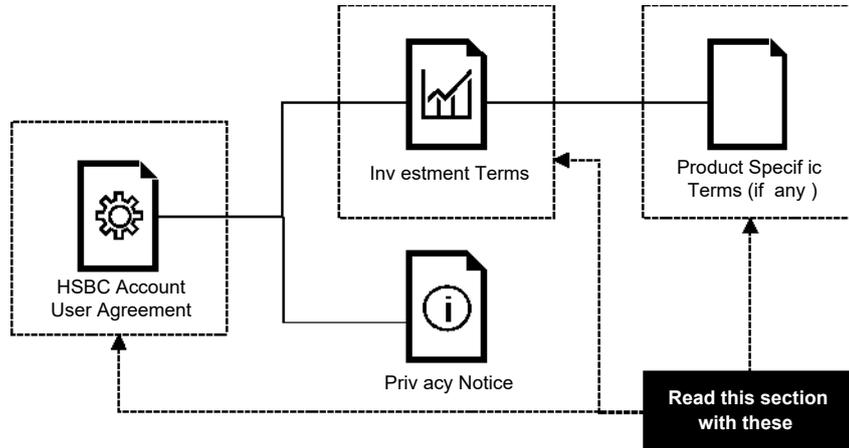
<p>Subscribing</p>  <p>A unit is one undivided share in the net asset value of the investment fund (value of the investment fund's assets minus liabilities)</p>	<p>When investing in an investment fund you'll purchase units (which may be shares or other interests of an investment fund).</p> <p>We refer to the purchase of units in an investment fund as subscriptions. Subscriptions may be made in:</p> <ul style="list-style-type: none"> ◆ those currencies we tell you about, and ◆ any minimum subscription amounts that we tell you about when you buy the investment fund.
<p>Cash dividend</p> 	<p>Any cash dividend payable by the third party fund provider will be paid at the frequency set out in the product specific terms.</p>
<p>Transfers</p> 	<p>We may charge a fee if you instruct us to transfer your money from one investment fund to another. We will tell you the amount of any fee before acting on your instruction.</p>
<p>Default of fund provider</p> 	<p>If the third party fund provider fails to send to us the units but we've already put those units into your investment account, we'll remove them. We may refuse to accept instructions or take any action in relation to units until we actually receive them from the third party fund provider.</p> <p>If we sell units on your behalf and the fund provider fails to send to us the money for such units within 90 days after the intended settlement date, you shall pay to us the amount of shortfall between the money for such units and any amount we put into your account on the intended settlement date.</p> <p>We're not responsible for the third party fund providers and you'll need to take up directly with them any issues you have with them or the fund.</p>
<p>Selling</p> 	<p>You may give us instructions to sell the units you hold. Whilst we'll try to carry out those instructions there may be circumstances where we're unable to (for example, if there are redemption restrictions).</p>
<p>Foreign exchange</p> 	<p>Exchange rate variations may adversely affect the value of or return on your investment especially where the currency of the units or dividends paid differs from the currency of your nominated cash account.</p>

Terms for when you invest in securities

<p>You will need</p> 	
<p>Our role</p> 	<p>We'll act as your agent when we enter into securities transactions with you unless we say otherwise.</p>
<p>Execution</p> 	<p>If a market is not open for trading on the date specified in your instructions, we will carry out your instructions on the first day the market opens.</p> <p>If, for any reason, your instructions are not carried in full, the instructions that are not carried out will be treated as expiring on the earlier of:</p> <ul style="list-style-type: none"> ◆ the date specified in your instructions, or ◆ the end of the last day on which the market is open if that market is not open on the date specified in your instructions.
<p>Foreign exchange</p> 	<p>Currency exchange rates may adversely affect the value of or return on your investment where the currency of the securities or dividends paid differs from the currency of your nominated cash account.</p>

Terms for when you invest in Bonds

You will need



i Bonds mean interest or non-interest paying bonds, notes, bills and money market instruments which are issued by governments or companies.

Bonds have different features that will be set out in their product specific terms (if any).

Our role



We'll act as principal when we enter into bond transactions with you unless we say otherwise.

Purchase



You may buy bonds at the price agreed with us. If we're unable to buy the bonds, we will let you know.

Payments due to you



Any interest payable by the issuer of the bond will be paid at the frequency set out in the product specific terms unless the issuer defaults (we refer to the interest as coupon).

Any par value of the bond payable by the issuer of the bond will be paid at the time set out in the product specific terms unless the issuer defaults.

Selling

You may ask us to sell a bond at any time before its maturity date. We cannot guarantee that the bond can be sold but we'll ask another member of the HSBC group or an unrelated third party if they would like to buy the bond from you.

If they do agree to buy it, we'll confirm with you the price before we sell. On receipt of your instructions to sell, we'll sell the bond and credit the sales proceeds to your nominated cash account.

Foreign exchange

Currency exchange rates may adversely affect the value of or return on your investment especially where any payments in relation to the bond are made in a currency other than the currency of your nominated cash account.