

Client Agreement – Terms and Conditions of Business

Affinity Financial Consulting Pte Ltd (“AFC”) is a financial advisory company licensed by the Monetary Authority of Singapore (“MAS”) (license number 100018) in compliance with the Financial Advisers Act 2001 (“FAA”), Financial Advisers Regulations 2002 (“FAR”) and their amendments thereto. AFC and all its Financial Representatives are licensed for the following activities:

1. Advising others, either directly or through publications or writings, and whether in electronic, print or other form, concerning the following investment products, other than –
 - (i) in the manner specified in paragraph 2 of the Second Schedule to the Financial Advisers Act (Cap. 110); or
 - (ii) advising on corporate finance within the meaning of the Securities and Futures Act (Cap. 289)
 - Life policies & Collective investment schemes
2. Advising others by issuing or promulgating research analyses or research reports, whether in electronic, print or other form, concerning the following investment products
 - Life policies & Collective investment schemes
3. Marketing of any collective investment scheme
4. Arranging of any contract of insurance in respect of life policies

We advise on the merits of purchasing, selling or subscribing to investments or exercising any rights conferred by an investment, and arrange and effect for clients (as their agents) transactions in relation to life policies, medical insurances, pension contracts and collective investments.

We do not undertake investment management on a discretionary basis, nor do we execute the purchase or sale of gilts, stocks and shares but will introduce you to other regulated businesses for these and other specialist investment services.

Before undertaking any investment business for you, we are required to confirm your identity and address as shown on this agreement by obtaining some independent documentary evidence such as a passport or Identity Card, and to hold on file a copy of such document.

We are pleased to offer advice on the following terms of business:

1. We undertake not to transact for any client any business in which AFC or any of its directors or investment staff has a personal or other material interest unless that interest is previously disclosed in writing.
2. When we have arranged an investment for you, we will not undertake any regular monitoring of the performance of that investment for you but will be pleased to advise you at any specific time you ask us to do so. We may however contact you from time to time with information which we believe may be relevant to your financial circumstances.

3. We normally ask you to give instructions in writing to avoid any possible disputes. We may at our discretion accept oral, facsimile or other electronically communicated instructions provided that you agree to confirm them in writing.
4. A client may terminate at any time the authority given to us to act on his behalf, without penalty, by giving notice to us in writing to that effect. Likewise, we may similarly terminate the arrangement between us. Termination will be without prejudice to the completion of transactions already initiated and a client will be required to pay for any transaction effected before termination together with a due proportion of any agreed payment for services provided by us.
5. Most of our income is derived from commissions or a share of fees received from fund managers, insurance companies, and other providers of investment and insurance products and services as a result of arranging transactions with them. We retain that commission, or share of fees, but do not charge for advice and other services in respect of such investment or insurance products, unless specifically agreed in writing with a client. We reserve the right to act as agent for third parties and to share with them any such commissions or fees as are received by us.
6. We do not normally charge fees to clients for advice and other services in respect of investment or insurance matters, unless specifically agreed in writing with a client. Fees may be charged for incidental legal or tax advice or other specialist services, either on a "fixed fee" basis or at hourly charging rates based on the complexity of the work involved, which will be quoted to you for your agreement before any chargeable work is undertaken.
7. AFC does not handle client money. We will not accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you a bill), nor will we accept cash. Any such cheques received by us will immediately be returned to you by ordinary air or surface mail to your last known address. We will ask you to make cheques for your investments payable to the product providers concerned, or make remittances by telegraphic transfer or other direct methods of payment.
8. AFC have terms of business with the following providers:

Abacus Financial Services Limited	Navigator Investment Services Limited
Aviva Ltd	New Earth Recycling Fund Ltd
Blueprint Planning Pty Ltd	Novus International Investments Ltd
BUPA International	Prestige Asset management Ltd
Exane Derivatives Ltd	Protected Asset TEP Fund
Friends Provident International	Protected Water Fund Ltd
Future Inns Hotel Investments Ltd	Royal Skandia Life Assurance Limited
Ganoz Asset Management Ltd	Superfund Distribution and Investment
iFAST Financial Pte Ltd	The Premier Diversified Property Fund
Lloyds TSB Bank plc	The Premier Group Ltd
LM Investment Management Ltd	Zurich International Life Limited
9. All investments will be registered in the name of the client, (or his nominees if we are so instructed in writing), and policies, certificates or other documents of title will be sent to the client, (or to his nominee(s) as the case may be). If you instruct us to register investments in the name of, or jointly with, any third party we shall accept no liability for their default.
10. All contract notes and documents of title in respect of investments will be forwarded to a client by ordinary air or surface mail, as soon as practical after we have received and checked them. Where several documents relating to a series of transactions are involved, these will normally be held until the series is complete, when they will all be forwarded to you. We do not otherwise offer clients a safe custody service, and accept no liability for the default of any third party to whom you instruct us to forward documents.

11. We keep records of all our business transactions for at least six years. A client (or his agent) may inspect all our records relating to his business with us, including contract notes, vouchers and entries in our books or electronic recording media. We treat all clients' record as confidential, so we reserve the right to provide copies of a client's particular records rather than allow access to files containing records of other clients. In pursuance of our obligation of confidentiality, we will not disclose any information about your financial affairs to anyone (other than regulatory bodies, and the audit and compliance staff of our controlling company (Affinity Consulting Group Ltd) whether purporting to act on your behalf or otherwise, without your express knowledge and consent.
12. AFC accepts responsibility for its services to clients, and the actions of, or failure to act by, its directors, employees or agents. We maintain professional indemnity insurance (under FAA Sections 9 & 10, and FAR Regulation 17) for the protection of our clients in the event of negligence by any employee.
13. Investments, including policies and other insurance-based products, purchased by clients of AFC through our agency may have the benefit of investor protection legislation in the countries from which they are issued or managed. In some cases, insurance or investment companies themselves may give "cancellation rights" to investors who change their mind within a limited period (usually about two weeks) of making an investment. AFC cannot accept any responsibility for the failure of investments, or of product providers themselves, but local "investor compensation schemes" may be available in the countries concerned, which will generally extend to expatriate investors. AFC will inform you on request of the availability of cancellation rights and/or investor compensation schemes, in relation to specific insurance or investment contracts recommended to you.
14. Your notice is drawn to the fact that the value of investments can and does fluctuate and any individual investment may experience upward or downward movements or may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying or selling investments.
15. Both AFC and you as our client undertake to notify each other in the event of any material change in the information provided in this agreement.
16. If you should have any complaint about the advice or service you receive or a product in which you have invested, you should first write to the Manager at the address in Singapore given at the head of this Agreement.