

CITIBANK BROKERAGE CUSTOMER ACCOUNT REVIEW ASSESSMENT RISK WARNING STATEMENT



To: Citibank Singapore Limited Global Consumer Bank ("Citibank")

(A) CUSTOMER ACCOUNT REVIEW ASSESSMENT

To enable Citibank to assess my/our investment knowledge and experience, I/we hereby confirm that (tick where appropriate):

IMPORTANT NOTE:

Please note that all joint accountholders are required to complete the Customer Account Review Assessment.

Please note that it is very important for you to provide complete and accurate information, as it may affect the outcome of the Customer Account Review.

| Main Accountholder |
|---|
| <input type="checkbox"/> My highest educational qualification is: <ul style="list-style-type: none"> <input type="checkbox"/> Primary & Below Secondary <input type="checkbox"/> Secondary <input type="checkbox"/> Pre-University <input type="checkbox"/> Diploma <input type="checkbox"/> University & Above My Diploma or higher qualification is in: <ul style="list-style-type: none"> <input type="checkbox"/> Accountancy <input type="checkbox"/> Business/Business Administration/ Business Management/Business Studies <input type="checkbox"/> Actuarial Science <input type="checkbox"/> Capital Mark35mmerce <input type="checkbox"/> Economics <input type="checkbox"/> Computational Finance <input type="checkbox"/> Financial Engineering <input type="checkbox"/> Finance <input type="checkbox"/> Insurance <input type="checkbox"/> Financial Planning <input type="checkbox"/> I have one or more of the below Professional Finance-related Qualifications: <ul style="list-style-type: none"> <input type="checkbox"/> Chartered Financial Analyst (CFA) <input type="checkbox"/> Association of Chartered Certified Accountants (ACCA) <input type="checkbox"/> Associate Wealth Planner or Certified Financial Planner <input type="checkbox"/> Certified Financial Risk Manager <input type="checkbox"/> Chartered Alternative Investment Analyst (CAIA) <input type="checkbox"/> Chartered Financial Consultant <input type="checkbox"/> I have transacted in listed Specified Investment Products ¹ at least six times in the preceding three years (stocks, warrants, options, exchange traded funds/notes, futures and certificates listed in Singapore and securities that are listed/quoted on a securities/ futures exchange outside Singapore). <input type="checkbox"/> I have a minimum of three consecutive years of working experience in one of the below in the last ten years: <ul style="list-style-type: none"> <input type="checkbox"/> Development of, structuring of, management of, sale of, trading of, research on or analysis of investment products <input type="checkbox"/> Provision of training in investment products <input type="checkbox"/> Accountancy or related <input type="checkbox"/> Actuarial science or related <input type="checkbox"/> Treasury or related <input type="checkbox"/> Financial risk management activities <input type="checkbox"/> Provision of legal advice or possession of legal expertise on any of the above areas <p>OR</p> <input type="checkbox"/> I do not possess any of the qualifying criteria described above which is mandated under The Securities and Futures Act (Cap 289) of Singapore for the purposes of passing the Customer Account Review ("CAR") Assessment. <p>Dear Customer, if you do not possess any of the qualifying criteria and have not passed the Customer Account Review Assessment, we recommend that you go through an online education program arranged by The Singapore Exchange ("SGX") on Specified Investment Products to have sufficient understanding of the features and risks of derivatives. The online education program can be accessed at: https://onlineeducation.sgx.com/specifiedinvestmentproducts</p> <p>If you have completed the online education program arranged by SGX on Specified Investment Products please check box to confirm if appropriate:</p> <input type="checkbox"/> I confirm that I have completed and passed the online education program arranged by SGX and have sufficient understanding of the features and risks of derivatives; And here is the score of my assessment at the end of the SGX learning module taken: Date of Assessment(s) : _____ Score(s) : _____ |
| <p>I also confirm and declare that I have not been refused the opening of a Specified Investment Product trading account by another financial institution.</p> <p>I understand that I have fulfilled the CAR requirement or have completed and passed an online education program in Specified Investment Products. I further understand that Citibank may periodically request for my confirmation of any changes to this CAR record and I acknowledge that it is my responsibility to inform Citibank where any such changes have occurred or whenever such confirmation request is made to me. I further acknowledge that I understand that any inaccurate or incomplete information that I have provided/will provide may affect the outcome of the CAR.</p> <p>Regardless of the outcome of the Customer Account Review, I understand that I can, at any time, request for advice concerning a Specified Investment Product.</p> |

| Joint Accountholder |
|---|
| <input type="checkbox"/> My highest educational qualification is: <ul style="list-style-type: none"> <input type="checkbox"/> Primary & Below Secondary <input type="checkbox"/> Secondary <input type="checkbox"/> Pre-University <input type="checkbox"/> Diploma <input type="checkbox"/> University & Above My Diploma or higher qualification is in: <ul style="list-style-type: none"> <input type="checkbox"/> Accountancy <input type="checkbox"/> Business/Business Administration/ Business Management/Business Studies <input type="checkbox"/> Actuarial Science <input type="checkbox"/> Capital Mark35mmerce <input type="checkbox"/> Economics <input type="checkbox"/> Computational Finance <input type="checkbox"/> Financial Engineering <input type="checkbox"/> Finance <input type="checkbox"/> Insurance <input type="checkbox"/> Financial Planning <input type="checkbox"/> I have one or more of the below Professional Finance-related Qualifications: <ul style="list-style-type: none"> <input type="checkbox"/> Chartered Financial Analyst (CFA) <input type="checkbox"/> Association of Chartered Certified Accountants (ACCA) <input type="checkbox"/> Associate Wealth Planner or Certified Financial Planner <input type="checkbox"/> Certified Financial Risk Manager <input type="checkbox"/> Chartered Alternative Investment Analyst (CAIA) <input type="checkbox"/> Chartered Financial Consultant <input type="checkbox"/> I have transacted in listed Specified Investment Products ¹ at least six times in the preceding three years (stocks, warrants, options, exchange traded funds/notes, futures and certificates listed in Singapore and securities that are listed/quoted on a securities/ futures exchange outside Singapore). <input type="checkbox"/> I have a minimum of three consecutive years of working experience in one of the below in the last ten years: <ul style="list-style-type: none"> <input type="checkbox"/> Development of, structuring of, management of, sale of, trading of, research on or analysis of investment products <input type="checkbox"/> Provision of training in investment products <input type="checkbox"/> Accountancy or related <input type="checkbox"/> Actuarial science or related <input type="checkbox"/> Treasury or related <input type="checkbox"/> Financial risk management activities <input type="checkbox"/> Provision of legal advice or possession of legal expertise on any of the above areas <p>OR</p> <input type="checkbox"/> I do not possess any of the qualifying criteria described above which is mandated under The Securities and Futures Act (Cap 289) of Singapore for the purposes of passing the Customer Account Review ("CAR") Assessment. <p>Dear Customer, if you do not possess any of the qualifying criteria and have not passed the Customer Account Review Assessment, we recommend that you go through an online education program arranged by The Singapore Exchange ("SGX") on Specified Investment Products to have sufficient understanding of the features and risks of derivatives. The online education program can be accessed at: https://onlineeducation.sgx.com/specifiedinvestmentproducts</p> <p>If you have completed the online education program arranged by SGX on Specified Investment Products please check box to confirm if appropriate:</p> <input type="checkbox"/> I confirm that I have completed and passed the online education program arranged by SGX and have sufficient understanding of the features and risks of derivatives; And here is the score of my assessment at the end of the SGX learning module taken: Date of Assessment(s) : _____ Score(s) : _____ |
| <p>I also confirm and declare that I have not been refused the opening of a Specified Investment Product trading account by another financial institution.</p> <p>I understand that I have fulfilled the CAR requirement or have completed and passed an online education program in Specified Investment Products. I further understand that Citibank may periodically request for my confirmation of any changes to this CAR record and I acknowledge that it is my responsibility to inform Citibank where any such changes have occurred or whenever such confirmation request is made to me. I further acknowledge that I understand that any inaccurate or incomplete information that I have provided/will provide may affect the outcome of the CAR.</p> <p>Regardless of the outcome of the Customer Account Review, I understand that I can, at any time, request for advice concerning a Specified Investment Product.</p> |

Footnote:

Description of Investment Product

"Investment product" means:

- (a) any capital markets product as defined in section 2(1) of The Securities and Futures Act;
- (b) any life policy; or
- (c) any other product as may be prescribed;

"Capital Markets Products" means any securities, futures contracts, contracts or arrangements for the purposes of foreign exchange trading, contracts or arrangements for the purposes of leveraged foreign exchange trading, and such other products as the Authority may prescribe as capital markets products.

Description of Specified Investment Products

Investment products that are not Excluded Investment Products.

Description of Excluded Investment Products

- (a) any stocks or shares issued or proposed to be issued by a corporation or body unincorporate, other than where such corporation or body unincorporate is a collective investment scheme;
- (b) any unit of a share which represents ownership of the underlying share, where –
 - (i) the underlying share is held on trust for the unit-holder by a custodian; and
 - (ii) no additional consideration (other than administrative fees) is payable by the unit-holder in the event that he converts the unit of share into the underlying share;
- (c) any right, option or derivative issued or proposed to be issued by a corporation or body unincorporate in respect of its own stocks or shares;
- (d) any unit in a business trust;
- (e) any derivative of units in a business trust;
- (f) any unit in a collective investment scheme, such collective investment scheme being an arrangement:
 - (i) that is a trust;
 - (ii) that invests primarily in real estate and real estate-related assets specified by the Monetary Authority of Singapore in the Code on Collective Investment Schemes; and
 - (iii) all or any units of which are listed for quotation on a securities exchange;
- (g) any unit in a collective investment scheme, where the constitutive documents of the scheme contain covenants that bind the manager of the scheme, or where the prospectus of the scheme or any document issued in connection with an offer of units in the scheme (being an offer that is not required to be made in or accompanied by a prospectus under section 296(1) of the Securities and Futures ("Act"), contains restrictions that bind the manager of the scheme ("CIS Documents"):
 - (i) to invest only in: (A) deposits; (B) gold, including gold certificates, gold savings accounts and physical gold; (C) any product specified in paragraphs (a) to (j) in this document; (D) any product not specified in paragraphs (a) to (j) in this document and such investment is solely for the purpose of hedging or efficient portfolio management; or (E) any product specified in sub-paragraphs (i)(A), (B), (C) or (D) and in addition, the CIS Documents also provide that the manager of the scheme may invest in any product not specified in sub-paragraphs (i)(A), (B), (C) or (D) if such investment is solely to comply with any applicable written law, regulations, directions, rules or non-statutory instrument of the jurisdiction where the scheme is constituted, operating or investing, which restricts or prohibits the manager of the scheme from investing in the products specified in sub-paragraphs (i)(A), (B), (C) or (D); and
 - (ii) not to engage in securities lending or repurchase transactions for the scheme, except where such securities lending or repurchase transaction are carried out solely for the purpose of efficient portfolio management and do not amount to more than 50% of the net asset value of the scheme;For the avoidance of doubt, should the manager of a collective investment scheme invest in any product not specified in sub-paragraphs (i)(A), (B), (C) or (D), this unit in a collective investment scheme will not be an Excluded Investment Product.
- (h) any debenture other than:
 - (i) asset-backed securities as defined in section 262(3) of the Securities and Futures Act; or
 - (ii) structured notes as defined in regulation 2(1) of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005;
- (i) any contract or arrangement the effect of which is that one party agrees to exchange currency at an agreed rate of exchange with another party, where such currency exchange is effected immediately; or
- (j) two or more products specified in paragraphs (a) to (i) in Annex 1 of the Notice that are linked together in a stapled manner such that one product may not be transferred or otherwise dealt without any of the other product(s).

(B) RISK WARNING STATEMENT – OVERSEAS LISTED INVESTMENT PRODUCTS

An overseas-listed investment product* is subject to the laws and regulations of the jurisdiction it is listed in. Before you trade in an overseas-listed investment product or authorize someone else to trade for you, you should be aware of:

- The level of investor protection and safeguards that you are afforded in the relevant foreign jurisdiction, as the overseas-listed investment product would operate under a different regulatory regime.
- The differences between the legal systems in the foreign jurisdiction and Singapore that may affect your ability to recover your funds.
- The tax implications, currency risks, and additional transaction costs that you may have to incur.
- The counterparty and correspondent broker risks that you are exposed to.
- The political, economic and social developments that influence the overseas markets you are investing in.

These and other risks may affect the value of your investment. You should not invest in the product if you do not understand or are not comfortable with such risks.

* An "overseas-listed investment product" in this statement refers to a capital markets product that is listed for quotation or quoted only on overseas securities exchange(s) or overseas futures exchange(s) (collectively referred to as "overseas exchanges").

- a) This statement is provided to you in accordance with paragraph 29D of the Notice on the Sale of Investment Products [SFA04-N12].
- b) This statement does not disclose all the risks and other significant aspects of trading in an overseas-listed investment product. You should undertake such transactions only if you understand and are comfortable with the extent of your exposure to the risks.
- c) You should carefully consider whether such trading is suitable for you in light of your experience, objectives, risk appetite, financial resources and other relevant circumstances.

In considering whether to trade or to authorize someone else to trade for you, you should be aware of the following:

Differences in Regulatory Regimes

- a. Overseas markets may be subject to different regulations, and may operate differently from approved exchanges in Singapore. For example, there may be different rules providing for the safekeeping of securities and monies held by custodian banks or depositories. This may affect the level of safeguards in place to ensure proper segregation and safekeeping of your investment products or monies held overseas. There is also the risk of your investment products or monies not being protected if the custodian has credit problems or fails. Overseas markets may also have different periods for clearing and settling transactions. These may affect the information available to you regarding transaction prices and the time you have to settle your trade on such overseas markets.
- b. Overseas markets may be subject to rules which may offer different investor protection as compared to Singapore. Before you start to trade, you should be fully aware of the types of redress available to you in Singapore and other relevant jurisdictions, if any.
- c. Overseas-listed investment products may not be subject to the same disclosure standards that apply to investment products listed for quotation or quoted on an approved exchange in Singapore. Where disclosure is made, differences in accounting, auditing and financial reporting standards may also affect the quality and comparability of information provided. It may also be more difficult to locate up-to-date information, and the information published may only be available in a foreign language.

Differences in legal systems

- d. In some countries, legal concepts which are practiced in mature legal systems may not be in place or may have yet to be tested in courts. This would make it more difficult to predict with a degree of certainty the outcome of judicial proceedings or even the quantum of damages which may be awarded following a successful claim.

(B) (Continued)

- e. The Monetary Authority of Singapore will be unable to compel the enforcement of the rules of the regulatory authorities or markets in other jurisdictions where your transactions will be effected.
- f. The laws of some jurisdictions may prohibit or restrict the repatriation of funds from such jurisdictions including capital, divestment proceeds, profits, dividends and interest arising from investment in such countries. Therefore, there is no guarantee that the funds you have invested and the funds arising from your investment will be capable of being remitted.
- g. Some jurisdictions may also restrict the amount or type of investment products that foreign investors may purchase. This can affect the liquidity and prices of the overseas-listed investment product that you invest in.

Different costs involved

- h. There may be tax implications of investing in an overseas-listed investment product. For example, sale proceeds or the receipt of any dividends and other income may be subject to tax levies, duties or charges in the foreign country, in Singapore, or in both countries.
- i. Your investment return on foreign currency-denominated investment products will be affected by exchange rate fluctuations where there is a need to convert from the currency of denomination of the investment products to another currency, or may be affected by exchange controls.
- j. You may have to pay additional costs such as fees and broker's commissions for transactions in overseas exchanges. In some jurisdictions, you may also have to pay a premium to trade certain listed investment products. Therefore, before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Counterparty and correspondent broker risks

- k. Transactions on overseas exchanges or overseas markets are generally effected by your Singapore broker through the use of foreign brokers who have trading and/or clearing rights on those exchanges. All transactions that are executed upon your instructions with such counterparties and correspondent brokers are dependent on their respective due performance of their obligations. The insolvency or default of such counterparties and correspondent brokers may lead to positions being liquidated or closed out without your consent and/or may result in difficulties in recovering your money and assets held overseas.

Political, Economic and Social Developments

- l. Overseas markets are influenced by the political, economic and social developments in the foreign jurisdiction, which may be uncertain and may increase the risk of investing in overseas-listed investment products.

(C) ACCOUNTHOLDER(S) ACKNOWLEDGEMENT

By signing below,

I/We confirm that I/we have provided information under Part (A) truthfully knowing that Citibank Singapore Limited will rely on such information to offer the Citibank Brokerage Account to me/us. By providing the confirmation, I/we confirm my/our knowledge and/or experience in derivatives.

I/We acknowledge that I/we have received Part (B) Risk Warning Statement For Overseas Listed Investment Products, which is provided to me in accordance with paragraph 29D of SFA04-N12. I/We have been advised to read the Risk Warning Statement carefully before making an investment decision.

Name: _____

Name: _____

NRIC/Passport No.: _____

RIC/Passport No.: _____

Signature: _____
(Main Accountholder)



Signature: _____
(Joint Accountholder)



Date: _____

Date: _____

For Bank Use Only

Date of Receipt: _____

Date of Receipt: _____

Instruction Taken By: _____

Signature Verified By: _____