

DECLARATIONS

FOR THE FOLLOWING PRODUCTS

Executive Investment Account

Flexible Investment Account

Investment Account

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A WEALTH *of* DIFFERENCE

www.utmostinternational.com

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Utmost Wealth Solutions is the registered business name of Utmost International Isle of Man Limited Singapore Branch.

Utmost International Isle of Man Limited Singapore Branch, 6 Battery Road #16-02, Singapore 049909.

Tel: +65 6216 7990 Fax: +65 6216 7999.

Registered in Singapore Number T08FC7158E. Authorised by the Monetary Authority of Singapore to conduct life assurance business in Singapore.

Member of the Life Insurance Association of Singapore. Member of the Singapore Finance Dispute Resolution Scheme.

Utmost International Isle of Man Limited is registered in the Isle of Man under number 024916C.

Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

Licensed by the Isle of Man Financial Services Authority.

Utmost Wealth Solutions is registered in the Isle of Man as a business name of Utmost International Isle of Man Limited.

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You must read the following declarations carefully.

All references to Utmost International within this declaration mean Utmost International Isle of Man Limited Singapore Branch.

SECTION A

GENERAL DECLARATIONS WHICH APPLY TO ALL APPLICANTS

1. DATA PRIVACY STATEMENT

I understand that Utmost Services Limited, Utmost International Business Services Limited, Utmost Services Ireland Limited, Utmost Administration Limited, Utmost International Isle of Man Limited, Utmost International Trustee Solutions Limited and / or Utmost PanEurope dac (Utmost International) will process personal information about me and any other party whose personal information I have provided.

The type of personal information processed about me will depend on the purpose for which it has been collected and will include:

- › my contact details
- › information to verify my identity
- › information about my family, lifestyle, health and finances
- › my payment details.

The processing of my personal information may take place in a number of jurisdictions and may be shared with other parties within or outside the Utmost group of companies for the general purpose of establishing, maintaining and servicing an insurance policy. The sharing of my personal data may be used for any or all of the following purposes, to:

- › check against credit reference or other databases to verify information provided for regulatory due diligence purposes and to prevent or detect financial crime including money laundering, terrorist financing, bribery and corruption, sanctions listing or fraud;
- › allow for the provision of services relating to enhanced due diligence, underwriting, reinsurance, data hosting, online services, payment or reporting of any tax or levy, or any other services provided from time to time;
- › enable an appointed financial adviser or fund adviser to assist in the provision of services to the policyholder;
- › compile statistical analysis or market research, where information is not specific to the individual;

› comply with any legal obligation which includes the releasing of personal information to regulators, law enforcement authorities or other bodies where there is a legal requirement to do so, including the sharing of information under regulations relating to the U.S Foreign Account Tax Compliance Act and The Organisation for Economic Co-operation and Development Common Reporting Standards;

› enable an appointed discretionary asset manager or custodian to meet their legal or regulatory requirements, where that discretionary asset manager or custodian providing services in relation to a policy requests the personal data of an individual linked to an application, and where we are satisfied that such a discretionary asset manager or custodian has a legal or regulatory requirement to make such a request.

Where my personal information is shared with a third party for the provision of services relating to my policy, my personal information will only be used for the purposes for which it was collected. In some circumstances this may involve a transfer of my personal information to a third party outside the European Economic Area (EEA). Whenever my personal information is shared it will be subject to the same levels of security and protection that Utmost International would apply.

I may ask Utmost International to:

- › provide a copy of personal information held about me and an explanation of how this data is processed;
- › update or correct my personal information;
- › delete information about me (where it is no longer necessary in relation to the purpose for which it was originally collected);
- › restrict processing of my personal information where appropriate. I may also object to Utmost International processing my data but understand that this may have consequences in Utmost International being able to continue servicing my policy.

I have been made aware that a full explanation of how Utmost International collects, uses and shares my personal information can be found at www.utmostinternational.com/privacy-statements/

If I have any questions about data privacy I can address these to:

For Utmost PanEurope dac: The Data Protection Officer, Utmost PanEurope dac, Navan Business Park, Athlumney, Co Meath, C15 CCW8, Ireland.

Or email: dataprotection@utmost.ie

For Utmost International Isle of Man Limited or Utmost International Trustee Solutions Limited: The Data Protection Officer, Utmost International Isle of Man Limited, King Edward Bay House, King Edward Road, Onchan, Isle of Man, British Isles, IM99 1NU.

Or email: IOM.DPO@Utmostinternational.com

If I have a complaint about the processing of my personal information and Utmost International is unable to provide a satisfactory response I may contact the appropriate regulator:

For Utmost PanEurope dac: The Ireland Data Protection Commissioner, Canal House, Station Road, Portarlington, R32 AP23 Co. Laois, Ireland.

For Utmost International Isle of Man Limited or Utmost International Trustee Solutions Limited: The Isle of Man Information Commissioner, First Floor, Prospect Hill, Douglas, Isle of Man, British Isles, IM1 1ET.

As the Isle of Man is not part of the United Kingdom, our Appointed Representative in the United Kingdom is an establishment of Utmost Services Limited based at Saddlers House, 5th Floor, 44 Gutter Lane, London, EC2V 6BR.

I have read and understood the Data Privacy Statement set out above and will make it available to other individuals whose personal information has been provided by me to Utmost International either in this application or within accompanying documentation.

2. FREE LOOK PROVISION

2.1 I understand that:

- a. I have the right to cancel my Policy or my additional Premium, or for the Flexible Investment Account my regular Premium, through the Online Service Account or by writing to Utmost International at your Branch Office.
- b. such notice must be sent by me within 30 days from the date the Schedule for the Policy or the letter accepting the additional Premium or regular Premium is available for me to download.
- c. as I bear the investment risk of the Policy, the amount refunded may be less than the initial premium, additional premium, or for the Flexible Investment Account the regular Premium I paid. This will be the case if the value of the assets has fallen at the time the notice is received through the Online Service Account or in writing at our Branch Office. Non-refundable asset charges and bank charges will also be deducted from the initial Premium, additional Premium, or for the Flexible Investment Account the regular Premium I paid, which would also result in me receiving less than the initial Premium, additional Premium, or for the Flexible Investment Account the regular Premium I paid.

3. APPLICABILITY OF THE POLICY OWNERS' PROTECTION SCHEME ('PPF SCHEME')

3.1 I understand that:

- a. Utmost International is a member of the PPF Scheme in Singapore.
- b. the Flexible Investment Account, Executive Investment Account or Investment Account is issued by Utmost International on behalf of Utmost International Isle of Man Limited and as the Policy provides a death benefit of 101% of the sale value of the Portfolio Fund Assets less any Early Surrender Charge that may apply, when the Relevant Life Assured dies, the Policy is not covered under the PPF Scheme.
- c. I can obtain details of the PPF Scheme from the Singapore Deposit Insurance Corporation Ltd's website at www.sdic.org.sg.

4. CHARGES CONFIRMATION

- 4.1 I confirm that I have discussed with my financial adviser representative the Charges Details of this Application. I have read the details of how they will operate in the Product Summary and Policy Terms.
- 4.2 I understand and accept that other charges may apply to my Flexible Investment Account, Executive Investment Account or Investment Account. These charges may be made by third parties, for example an annual management charge on a selected fund or by Utmost International for additional services I request.
- 4.3 I understand that full details of the Portfolio Fund Charges and Third Party Agent Charges are provided in the Product Summary.

5. TAXATION DECLARATION

For individual investors. I declare:

- 5.1 I am resident for taxation only in the country or countries as disclosed and am not resident for taxation elsewhere.
- 5.2 I am a national/citizen of the country (or countries in the case of dual nationality/citizenship) detailed in this application and am not a national or citizen of any other country.
- 5.3 The premium detailed in this application and any other premium tendered in respect of this application are derived solely from the source of funding provided and have, where required, been declared to the relevant tax authority in my country of residence for taxation.
- 5.4 The application for an Utmost International policy is not being made for the purpose of concealing funds, assets or wealth with a view to the evasion of any taxes I am obliged to pay.

SECTION B

DECLARATIONS APPLICABLE BY EACH APPLICANT FOR INDIVIDUAL APPLICANTS, EACH TRUSTEE ACTING JOINTLY FOR TRUST APPLICANTS, OR THE LEAD POLICYHOLDER AS SOLE AUTHORISED SIGNATORY ON BEHALF OF THE COMPANY FOR A CORPORATE OR CORPORATE TRUSTEE APPLICANT.

6. APPOINTMENT OF A LEAD POLICYHOLDER - APPLICABLE IF THERE IS A CORPORATE APPLICANT OR MORE THAN ONE INDIVIDUAL OR TRUSTEE APPLICANT

- 6.1 I agree to the appointment of the Lead Policyholder, who is named in this Application, for the policies comprising my Flexible Investment Account, Executive Investment Account or Investment Account in accordance with the Flexible Investment Account, Executive Investment Account or Investment Account Policy Terms.
- 6.2 I understand that this appointment is revocable and can be changed at any time (as explained in the Flexible Investment Account, Executive Investment Account or Investment Account Policy Terms).
- 6.3 I understand that by agreeing to the appointment of the Lead Policyholder I authorise the Lead Policyholder to provide Utmost International with instructions to carry out and request certain Policy Transactions on behalf of all Policyholders. The instruction or request shall be deemed to have been addressed, sent and authorised on behalf of all Policyholders.
- 6.4 I understand that these instructions will be legally binding and that Utmost International can act on any instruction received from the Lead Policyholder.

Trustee applicants

I confirm that the provisions of the trust allow delegation of authority to one trustee to act on behalf of all trustees.

Corporate applicants

I confirm that I have appropriate authority to act on behalf of the corporate entity.

7. APPOINTMENT OF AN INVESTMENT ADVISER REPRESENTATIVE ('INVESTMENT ADVISER')

- 7.1 I confirm that I am legally entitled to effect any of the Policy options contained in the Policy Terms.
- 7.2 I appoint and authorise the Investment Adviser to act in the following capacity. Where I have selected:
- a. **'Investment Adviser Authority'** I understand the Investment Adviser will discuss any proposed alterations to the investment composition of the Policy with me and that they must have my written agreement before any changes are made to the Policy; or
 - b. **'Discretionary Investment Adviser Authority'** I understand that the Investment Adviser has complete discretionary authority, without consulting me, to make all investment decisions, to buy or sell assets, hold a credit balance in the transaction account or other investments. I authorise Utmost International to act upon the investment instructions of the Investment Adviser.
- 7.3 I appoint the Investment Adviser detailed in this Application to act on my behalf in respect of my Policy. I understand that the Investment Adviser is not acting on behalf of Utmost International.
- 7.4 I understand that Utmost International may need to:
- a. verify the identity of the Investment Adviser;
 - b. confirm that the Investment Adviser is regulated by any appropriate regulatory authority; and
 - c. check that they have qualifications required by law or by regulation for the activity to be carried out.

- 7.5 I acknowledge and agree that such confirmation is to enable Utmost International to comply with its regulatory duties as an authorised insurer in Singapore. I understand that this is not, and should not be construed as, any endorsement of an Investment Adviser by Utmost International and that Utmost International does not warrant the Investment Adviser's suitability or regulatory credentials.
- 7.6 I agree that Utmost International is not responsible for any loss or liability to my Policy arising from this appointment.
- 7.7 I confirm that I take full responsibility for the acts or omissions of the Investment Adviser, including any loss in the Policy as a result of their acts or omissions (including, but without limitation, failure on the part of the Investment Adviser to produce a reasonable investment return in relation to the Policy).
- 7.8 Further, for myself and my estate, I indemnify Utmost International against all claims, demands and actions against Utmost International relating to any such loss suffered. This includes all costs and expenses arising from or in respect of the activities and performance of the Investment Adviser.
- This includes but without limitation, the cost of defending in any court of law any such claim, demand, or action against Utmost International.
- 7.9 I confirm that I am aware if Utmost International becomes aware that an Investment Adviser:
- has been refused membership by, or has been expelled from, a professional organisation; or
 - is under investigation by or has been the subject of disciplinary action by a regulatory authority; or
 - has or is carrying out activities in a manner which could prejudice or be harmful to our reputation; then
- Utmost International reserves the right to cease to act on the instructions of the Investment Adviser representative with immediate effect and Utmost International will advise me of the fact.
- 7.10 Where I have chosen 'Investment Adviser Authority':
- I understand that all decisions in relation to the investment strategy and alterations to the investment composition of my Policy remain my sole responsibility.
 - I have agreed with the Investment Adviser that they must:
 - discuss any proposed alterations to the investment composition of the Policy with me; and
 - have my prior written agreement before any changes are made.
 - The date instructions are received will be in accordance with the Policy Terms.
 - If Utmost International receive more than one instruction on a given day they will be processed in the order in which they are received.
 - Once the instruction has been received it is irrevocable.
 - I understand that where my Policy is a Flexible Investment Account, instructions can only be submitted to Utmost International through the Online Service Account. If any instruction is not submitted through the Online Service Account, an Offline Asset Dealing Charge will apply.
 - I agree to notify Utmost International in writing of any changes which affect the appointment or authority of the Investment Adviser. I understand that Utmost International will continue to accept my instructions which are sent by the Investment Adviser unless I advise Utmost International of a change in the Investment Adviser's appointment and authority.
 - I understand that I can terminate the appointment of the Investment Adviser by giving notice in writing to both the Investment Adviser and Utmost International at their Branch Office of the termination of this appointment. The termination will not affect any transactions already carried out or for which binding instructions have been given, directly or indirectly.

7.11 Where I have chosen 'Discretionary Investment Adviser Authority':

- a. I understand that the Investment Adviser has complete discretionary authority, without consulting me, to make all investment decisions to buy or sell assets, hold cash or other investments. I authorise the Investment Adviser to exercise on my behalf any of the options available under the Policy Terms applicable to my Policy relating to the investment allocations and/or investment conversion.
- b. I confirm that I have delegated all investment decision-making to the Investment Adviser.
- c. I understand that Utmost International will act exclusively on an authority once granted until I advise Utmost International in writing at its Branch Office of the termination of this appointment. The termination will not affect any transactions already carried out or for which binding instructions have been given, directly or indirectly.

7.12 Investment Adviser Fee

- a. I have agreed to the Investment Adviser Fee at the rates specified in this Application. I authorise Utmost International to withdraw an amount from my Policy with an equivalent amount which will be paid quarterly at each Quarterly Date and pay this directly to my Investment Adviser.
- b. I understand that the Investment Adviser Fee will be treated as a withdrawal from my Policy.

SECTION C

CONFIRMATION AND ACCEPTANCE OF THE APPLICATION BY EACH APPLICANT

8. CONFIRMATION AND ACCEPTANCE OF DECLARATION AND APPLICATION

- 8.1 I confirm that my financial adviser representative is authorised to complete this application on my behalf and that my financial adviser representative can act on my behalf in accordance with the Policy Terms.
- 8.2 I understand that whilst I am submitting this application through my financial adviser representative to your Branch Office, I agree that:
- a. I will apply for and sign onto my Online Service Account; and
 - b. Policy Transactions can be made by me using my Online Service Account where the Online Service allows; and
 - c. communications from Utmost International can be through my Online Service Account where the Online Service allows.
- 8.3 I understand and agree that I am applying to enter a new contract with Utmost International, it will be subject to Singapore law and the Policy Terms will be in the English language.
- 8.4 I request that the Lump Sum Premium amount referred to as a Premium is invested as an initial premium for policies comprising an Utmost International Flexible Investment Account, Executive Investment Account or Investment Account, and I request Utmost International to issue the policies in my/the trust's/the company's name, jointly with the other applicants, if any.
- 8.5 I declare to the best of my knowledge and belief that I have not concealed a material fact. I agree to provide Utmost International with any further information in respect of this application on request.
- 8.6 I confirm that Utmost International has not provided any investment advice and I or my Investment Adviser, if any, are responsible for the selection of assets to be linked to my Portfolio Fund. I acknowledge that Utmost International is not responsible for any loss suffered or reduction in the value of my Policy arising from my investment. Utmost International does not have any responsibility for the management of the underlying assets and does not recommend any asset as a suitable investment.
- 8.7 I confirm that each life assured (or parent where parental consent is required) consents to this application, an insurable interest exists and agrees to my acting as their agent for the purpose of the information provided in this application.
- 8.8 I confirm that I am not a resident of the United States of America or any of its territories. If I become resident in the United States of America or any of its territories, I understand that Utmost International may not be able to accept any further premiums until after I cease to be a resident in the United States of America or any of its territories.
- 8.9 I understand that this application can only be accepted by employees of Utmost International's office situated at 6 Battery Road #16-02, Singapore 049909, and that no other employees or third parties have the necessary authority to create a binding contract.
- 8.10 I confirm that the premium for this policy has not been sourced from my Central Provident Fund (CPF) account.
- 8.11 I authorise and request Utmost International to effect the Regular Withdrawal transaction details, if applicable to my application, and I confirm that such payments will discharge Utmost International from all liabilities and claims arising from those Regular Withdrawals.
- 8.12 I understand that in cases where the asset(s) I have selected is not redeemable for a certain period of time, Utmost International may not be able to return that part of my payment until the end of that period. The description of the funds and/or assets I have chosen will give details if this applies. I may invest immediately into non daily dealing funds with the understanding that in the event of cancellation or requiring early access that:
- a. I may not get my money back immediately and payment may be delayed for some time;
 - b. the institution may impose penalties and therefore I may get back less than I invested, and/or
 - c. the only way in which to receive value may be through an in-specie transfer of that asset into the name of the policyholder.

8.13 I am aware of the charges and fees payable on the Flexible Investment Account, Executive Investment Account or Investment Account, including fees payable in respect of the assets which may be held within it. I understand the fees exist partly to meet advice, promotion and distribution expenses. These may include initial and ongoing payments (such as commission) made by Utmost International to my financial adviser representative. These payments could be in addition to any commission payable by the asset provider to my financial adviser representative in respect of the assets held. I understand that Utmost International may receive payments in the form of fund manager rebates from an asset provider in respect of the assets held, and which Utmost International may share with my financial adviser representative. Further details of the charges payable by me and the amounts payable to my financial adviser representative are available from my financial adviser representative on request.

8.14 I appoint the financial adviser representative to act on my behalf in accordance with the Policy Terms.

Trustee applicants

I confirm that investment into the Flexible Investment Account, Executive Investment Account and the Investment Account is within the investment powers available to Trustee(s) under the Trust.

I confirm that the corporate trustee has not been and is not in the process of being dissolved, struck off, wound up or terminated.

Corporate applicants

I confirm that investment into the Flexible Investment Account, Executive Investment Account and the Investment Account is within the investment powers available to Director(s) under the constitutional documentation of the company.

I confirm that the company has not been and is not in the process of being dissolved, struck off, wound up or terminated.

9. ADDITIONAL DECLARATIONS BY EACH APPLICANT OF AN EXECUTIVE INVESTMENT ACCOUNT

9.1 I understand that Utmost International has designated the Executive Investment Account as suitable only for Professional Investors as defined by Utmost International in the Policy terms and conditions.

9.2 I confirm that I meet the definition of a Professional Investor. I understand that Utmost International do not have any details of my circumstances or characteristics, will not undertake any investigations as to whether I meet this definition, and will rely solely on my confirmation, as part of their application acceptance criteria, that I meet the definition of a Professional Investor.

9.3 I understand that the Policy allows investment into various types of Assets and some of these Assets are only suitable for Professional Investors. I accept the level of risk associated with these Assets including the risk that the investment into such an Asset:

- a. could provide a lesser degree of investor protection and regulatory safeguards; and
- b. could result in a loss of significant proportion of some or all of the sums invested; and
- c. may have a minimum duration, impose significant redemption penalties or are illiquid.

9.4 I understand that I should read the offering documents for Assets suitable for Professional Investors.

9.5 I understand that if I consider myself to be a Retail Investor in the future, Utmost International will not restrict the choice of Assets available under the Executive Investment Account. I also understand that it will be my responsibility to:

- a. only choose assets which are suitable for Retail Investors; or
- b. to inform the Investment Adviser Representative that I am now a Retail Investor.