

LETTER OF AUTHORISATION

SILK LIFE PLAN



For authorised custodian account only

USING THE EDITABLE FIELDS?

To ensure your information is saved correctly, we recommend you save the form to your desktop before you start completing the required fields.

THIS DOCUMENT WAS LAST UPDATED IN JANUARY 2024.

Please confirm with your financial adviser that this is the most up-to-date document for your Policy or servicing needs.

All references to Utmost International means Utmost International Isle of Man Limited or Utmost International Isle of Man Limited Singapore Branch.

When completing this form, please use BLOCK CAPITALS and blue or black ink only.

The Authorised Individual is a party who will make investment decisions and can be a natural person or a Corporate Body.

Insert name and address of Authorised Individual/Corporate Body (referred to throughout the document as the 'Authorised Individual')

Name

Address

								Postcode	

Insert name and address of Authorised Custodian

Name

Address

								Postcode	

Reference is made to the following accounts (the 'Accounts')

Utmost International Silk Life
Plan number

Authorised Custodian
Account numbers

Cash										Custody									

(Utmost International to insert above the account number(s) of the account(s) opened with the Authorised Custodian)

Utmost International hereby authorises the Authorised Individual, defined above, to give instructions to the Authorised Custodian in respect of the Accounts, subject to the Terms and Conditions of this Letter of Authorisation.

A INVESTMENT RESTRICTIONS

This Letter of Authorisation permits the Authorised Individual to carry out any of the following actions in respect of the Accounts (designated with the above-referenced Silk Life Plan number) opened by Utmost International with the Authorised Custodian:

- i. to obtain details of cash balances and safe custody holdings on the Accounts; and
- ii. to give instructions to acquire, sell and otherwise dispose of for value, securities and other entitlements such as UCITS, equity and bond holdings (subject to the investment restrictions set out herein (the 'Investment Restrictions') and as may be changed by Utmost International from time to time), any such acquisition or proceeds of disposition to continue to be held for the benefit of the Accounts.

PROVIDED that, and for the avoidance of any doubt, this Letter of Authorisation does not extend to or give authority to the Authorised Individual to:

- i. give instructions in respect of assets that are not permitted by the Investment Restrictions
- ii. withdraw money or securities from the Accounts
- iii. pledge any money or security in the Accounts
- iv. overdraw an Account(s) or issue any form of credit line or borrowings against the Account(s)
- v. issue or use a cheque book on the Accounts; or
- vi. represent Utmost International at shareholders' meetings.

The Investment Restrictions specify certain classes of assets which can be held within the Accounts. These restrictions are made for administrative and/or regulatory reasons only and do not reflect any guidance from Utmost International on risk or potential performance. The Authorised Individual is responsible for his or her choice of investment, not Utmost International. The Authorised Individual has acknowledged the criteria of asset acceptance applicable. The value of the Silk Life Plan referenced above is linked to the value of the assets held within the Accounts.

Permitted investments:

All assets that are deemed as acceptable by the Authorised Custodian are permissible subject to the following conditions

- › Utmost International will accept securities listed on a Stock Exchange that is considered acceptable by the Authorised Custodian
- › All mutual funds are accepted as long as the Authorised Custodian bank acts as custodian and administrator
- › Any Bonds, Medium Term Notes or Certificates are accepted as long as the Authorised Custodian bank acts as custodian and administrator
- › Cash deposits
- › Asset must be able to be valued regularly on a minimum of a quarterly basis
- › No asset can have a negative value
- › No asset which carries an obligation to meet any margin call
- › No physical asset (e.g. precious metal, property, commodity etc.)

Assets that require pre-approval:

- › Non-traded options, futures for hedging purposes
- › Securities and/or investments subject to trading restrictions or not permanently quoted on a Stock Exchange
- › Promissory notes
- › Asset where ownership and/or percentage of ownership would trigger a reporting to any Stock Exchange, regulatory or governmental authorities
- › Private company shares

- › Single asset strategy
- › Any asset within the Portfolio that has a listing on a Stock Exchange where the trading price would be materially affected if the total holding was traded in a single and/or multiple transaction(s)
- › Any asset where the maximum time between the date of a request for its redemption and its actual settlement is longer than 3 months, taking into account the applicable frequency of redemption, notice periods, gates, side pockets and similar events, schemes or provisions reducing liquidity
- › Any other asset not covered above

Utmost International may change the Investment Restrictions from time to time.

At all times the Policyholder and/or the appointed Fund Adviser must target maintaining 3% of policy value liquidity with the aim of ensuring applicable policy charges are covered. This responsibility lies with the Policyholder and/or their appointed Fund Adviser. Utmost International reserves the right to increase/ decrease the liquidity level requirement and reserves the right to sell any asset in line with the Policy Terms and Conditions in order to cover outstanding charges.

Utmost International reserves the right to refuse certain investments and to sell existing underlying assets that Utmost International deems to be inappropriate. Utmost International does not accept any liability for losses incurred by exercising this right.

This Letter of Authorisation is personal to the Authorised Individual and is given without right of assignment or substitution; therefore the Authorised Individual may not assign this Letter or appoint another party to act in their place. This Letter of Authorisation shall remain in force until such time as Utmost International revokes it in writing.

The Authorised Custodian may offer additional services, for example transactions by internet. If Utmost International agrees for the Authorised Individual to use this facility, the agreement will be based on the Authorised Individual's sole responsibility. Utmost International is not responsible for any direct or indirect reduction in the value of the Accounts due to use of internet service.

This Letter of Authorisation shall be governed by and construed in all respects in accordance with Isle of Man law and the parties agree to submit to the non-exclusive jurisdiction of the Isle of Man Courts as regards any claim or matter arising in relation to this Letter of Authorisation.

Utmost International is not responsible for the acts or omissions of the Authorised Individual. Accordingly, Utmost International is not responsible for any reduction in the value of the Accounts arising directly or indirectly from the Authorised Individual's instructions.

Utmost International is not responsible for any adverse tax effects suffered at any time by the Policyholder of the Silk Life Plan as a result of Utmost International agreeing to grant this Letter of Authorisation.

It is the Authorised Individual's responsibility to ensure that at all times they act within the limits of this Letter of Authorisation and, in particular, in accordance with the Investment Restrictions. Utmost International accepts no responsibility or legal liability whatsoever for loss, damages or expenses which the Authorised Individual or any other party may suffer or incur directly or indirectly as a result of the Authorised Individual acting outside the limits of this Letter of Authorisation.

The Authorised Individual undertakes at all times fully and effectively to indemnify Utmost International from and against all present or future liabilities, losses, charges, costs, claims, demands and expenses howsoever arising as a consequence of a breach by the Authorised Individual of the Terms and Conditions of this Letter of Authorisation, and, without prejudice to the generality of the foregoing, of the Investment Restrictions set out herein or as may be notified to the Authorised Individual from time to time by Utmost International.

B SIGNATURES

I have read this Letter of Authorisation and by signing and delivering this Letter of Authorisation as a deed I acknowledge, accept and agree to be bound by the Terms and Conditions hereof and to provide the indemnity set out herein.

IN WITNESS WHEREOF the Authorised Individual has executed this document as a deed on the date first appearing above.

Where Authorised Individual is a natural person:

SIGNATURE

Signed and delivered as a deed by

Authorised Individual

Date

d	d	m	m	y	y	y	y
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SIGNATURE

In the presence of

Witness

Date

d	d	m	m	y	y	y	y
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Name of witness

Address of witness

Country	Postcode

Where the Authorised Individual is a Corporate Body:

SIGNATURE

Executed and delivered as a deed by

1.

Authorised Signatory

Date

d	d	m	m	y	y	y	y
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Relationship to Company

Name

2.

Authorised Signatory

d	d	m	m	y	y	y	y
---	---	---	---	---	---	---	---

Signed for and on behalf of
Utmost International

SIGNATURE

Date

d	d	m	m	y	y	y	y
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Signed for and on behalf of
Utmost International

d	d	m	m	y	y	y	y
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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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