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## CITIBANK BROKERAGE - RWS ACKNOWLEDGEMENT & CAR DECLARATION

**IMPORTANT NOTE TO JOINT ACCOUNTHOLDERS:** Every joint accountholder must complete the declarations before any of the accountholders can trade through their Citibank Brokerage account. Each accountholder should sign a separate declaration form.

To: Citibank Singapore Limited  
 International Personal Bank

### ACKNOWLEDGEMENT OF RECEIPT OF THE RISK WARNING STATEMENT ("RWS")

I acknowledge that I have received a copy of the Risk Warning Statement and understand its contents. The Risk Warning Statement is provided to me in accordance with paragraph 29D of the Notice on the Sale of Investment Products [SFA04-N12].

### CUSTOMER ACCOUNT REVIEW ("CAR") ASSESSMENT

I confirm and declare that I have:  
 (Please select as appropriate.)

- Executed 6 or more brokerage transactions in Specified Investment Products\* (1 or more of these product types individually or in aggregate across more than one of the products) listed on any exchange in the past 3 years.  
 \* Specified Investment Products include Certificates, Exchange Traded Funds (ETFs), Exchange Traded Notes (ETNs), Futures, Warrants and Options and Callable Bull / Bear Contracts (CBBCs).

- Minimum 3 years continuous work experience in the preceding 10 years in any of the following fields:-
- Development / Structuring / Management / Sale / Trading / Research / Analysis of Investment Products
  - Provision of Training on Investment Products
  - Accountancy, Actuarial Science, Treasury, Financial Risk Management

Details of relevant work experience : \_\_\_\_\_

- Diploma or higher education in finance/ accountancy/ business and/or professional qualifications.  
 Accountancy, Actuarial Science, Business/ Business Administration/Management/Studies, Capital Markets, Commerce, Economics, Finance, Financial Engineering, Financial Planning, Computational Finance, Insurance

Name of Qualification : \_\_\_\_\_

- Professional finance related qualification such as the Chartered Financial Analyst Examination conducted by the CFA Institute, or the Association of Chartered Certified Accountants Qualifications.

Name of Qualification : \_\_\_\_\_

For customers who do not meet any of the criteria listed above, you are assessed as not meeting the requirements under the CAR.

**Only for customers who do not meet any of the criteria listed above:**

We recommend that you go through an online education program arranged by Singapore Exchange (SGX) available at <https://onlineeducation.sgx.com/specifiedinvestmentproducts> to have sufficient understanding of the features and risks of derivatives.

- I confirm that I have completed and passed the online education program arranged by Singapore Exchange (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) : \_\_\_\_\_

I also confirm and declare that I have not been refused the opening of a Specified Investment Product trading account by another financial institution.

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 the Bank may periodically request for my confirmation of any changes to this CAR record and I acknowledge that it is my responsibility to inform the Bank 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.

Customer's Name : \_\_\_\_\_  
 Brokerage Securities Account No.: \_\_\_\_\_  
 (for existing customer)

Signature / Date

**For Bank's Use Only**

Note: List all Relationship Numbers under Customer.

Customer No. : \_\_\_\_\_

Relationship No(s) : \_\_\_\_\_

\_\_\_\_\_

Signature Verified By

\_\_\_\_\_

Signature

Name:

GEID:

**EIO Brokerage AO**

Have all accountholders in the relationship(s) listed submitted a RWS & CAR?

Yes  No - Do not doc in PP+

Checked By

\_\_\_\_\_

Signature

Name:

GEID:



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## INFORMATION ON RWS & CAR (CUSTOMER'S COPY)

This document contains information on the following:

- Risk Warning Statement - Overseas-Listed Investment Products
- Criteria for Satisfying the Customer Account Review Assessment

### Risk Warning Statement - Overseas-Listed Investment Products

#### RISK WARNING

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 authorise 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").

1. This statement is provided to you in accordance with paragraph 29D of the Notice on the Sale of Investment Products [SFA04-N12].
2. 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.
3. 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 authorise 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.
- (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 trade. This can affect the liquidity and prices of the overseas-listed investment products 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 monies 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.

## Criteria for Satisfying the Customer Account Review Assessment

A customer who satisfies **ANY** of the following criteria may be assessed to have fulfilled the requirements of the Customer Account Review (CAR).

### 1. Investment Experience

Investment experience of 6 or more brokerage transactions in Specified Investment Products\* listed on any exchange in the past 3 years.

\* Specified Investment Products include Certificates, Exchange Traded Funds (ETFs), Exchange Traded Notes (ETNs), Futures, Warrants and Options and Callable Bull / Bear Contracts (CBBCs).

### 2. Working Experience

The customer has a minimum of 3 consecutive years of working experience in the past 10 years in the development of, structuring of, management of, sale of, trading of, research on and analysis of investment products or the provision of training in investment products. Work experience in accountancy, actuarial science, treasury or financial risk management activities will also be considered relevant experience. Support functions in the above-mentioned areas that are administrative or clerical in nature will not be considered as relevant experience.

### 3. Education Qualification

- a. The customer holds a diploma or higher qualifications in accountancy, actuarial science, business/business administration/business management/business studies, capital markets, commerce, economics, finance, financial engineering, financial planning, computational finance, and insurance; and/or
- b. The customer has a professional finance-related qualification. Examples of this would include the Chartered Financial Analyst Exam conducted by the CFA Institute, USA and the Association of Chartered Certified Accountants (ACCA) qualifications.