

PART II – STATEMENT OF DISCLOSURE FOR JOINT ACCOUNTS

1. This Statement briefly describes certain considerations that you may wish to take notice of in opening an Account that is opened in the name of more than one person (a "joint account") with the Bank under the Bank's Terms and Conditions for ANZ Bank Accounts ("Terms and Conditions").

This Statement is not an exhaustive description of all the relevant provisions in the Terms and Conditions, to which reference should be made to determine the rights and obligations of each of you and the Bank. In the event of any conflict, the Bank's actual Terms and Conditions shall prevail over anything in this Statement.

2. The terms defined in this Statement have the same meaning as in the Terms and Conditions. The terms "we", "us" and "our" refer to the Bank and the term "you" refers to each person who opens an account with the Bank.
3. You should be aware that if the mandate for a joint account permits the joint account to be operated by a joint account holder as single signatory (as opposed to all joint holders signing jointly), each of the joint holders will have full right to operate the account. This would include the right to withdraw or direct the Bank to transfer all monies or Property from the joint account, and the Bank cannot and has no duty to inquire into any Instructions duly given by the signatory. Specifically, the Bank has no duty to notify or to consult any other joint account holder in relation to any Instructions properly given to the Bank by a joint account holder as an authorised signatory.
4. Where a joint account is operated by joint signing authority, you may be able to view, but will not have transactional capability over such joint account through Internet Banking. Where you hold an "or" joint account operated by single signing authority, you will (provided that the Bank agrees to allow Internet Banking) be able to view and to transact using such joint account through Internet Banking.
5. Where a joint account is operated by single signing authority, a separate ATM Card and PIN may (at the Bank's discretion) be issued to each of you. However, you shall be jointly and severally responsible for all transactions involving the use of the ATM Card so issued. Where you hold an "and" joint account operated by joint signing authority, you shall not be eligible for the issuance of an ATM Card in respect of such joint account.
6. Insofar as the Bank is concerned, in the event of death of a joint account holder, the survivor will have the right to operate the Account, and the Bank shall treat the survivor as the legal owner of the joint account. However, the Bank has the right to restrict or refuse to permit operation of the joint account until we have received such evidence that any estate duty or other duty or tax payable has been paid, and in the event of any conflicting claim, that interpleader proceedings are resolved. You also should take note that the provisions in the Bank's Terms and Conditions will exclusively govern the legal

relationship between you and us, irrespective of the internal relationship between any or all of you and your respective successors. As such, a question such as whether a survivor is entitled to beneficially retain sums in the joint account or is instead liable to account to the estate of a deceased holder for such sums is a purely a matter between the account holders that cannot affect or concern the Bank. The death of any joint account holder shall not terminate any joint accounts, any authority given to the Bank or any authorised persons or affect any Instructions, until notice of the death has been actually received by us. However, any automatic disposal or standing instructions in respect of your joint account will cease to have effect upon notification to us in writing of an account holder's death, bankruptcy, insanity or liquidation.

7. Certain investments (for example purchases using CPF or SRS funds) cannot be made using a joint account.
8. The Bank may, upon your request, provide advisory services based on information provided by us. It is expressly understood that for joint accounts, any fact-find will be performed by the Bank only in respect of one of the joint account holders as agreed between yourselves and the Bank. Any recommendations and advice by the Bank's advisers will be made on this basis.
9. You should be aware that each joint account holder will be jointly and severally liable for all Obligations to the Bank arising in respect of your joint account. A joint account holder's liability will also not be discharged or affected in any way by the death, incapacity, bankruptcy or liquidation of any other person.
10. The Bank's obligation to notify the joint account holders will be discharged if we notify any of the joint account holders.
11. You will not be entitled to enforce any rights or remedies under your joint account until all Obligations of any or all of you have been fully satisfied. Each joint account holder agrees that the Bank is entitled to retain and not repay any amount which is or may be owing to any or all of you, including any monies or Property which we may hold for your joint account (wherever situated, whether on current or deposit or otherwise, and regardless of currency), unless and until any or all of you have discharged in full all your Obligations to us.
12. Remittances received in favour of a single joint account holder alone may be credited to a joint account unless the Bank has received contrary Instructions.
13. The Bank may, without prejudice to any rights and remedies against any of you, settle or vary the liability of, or grant time or other indulgences to any of you.