

Notice on Fees and Charges

We would like to inform you that with effect from 13 June 2016, the Bank will start levying Goods and Services Tax (GST) on Cash Equity and Exchange Traded Funds (ETF) transactions (where applicable) as we will no longer be absorbing the GST charges due to the impending cost environment.

Frequently Asked Questions:

1. Which types of financial services provided in relation to Cash Equity and ETF transactions are subject to GST?

The Bank will charge GST at the prevailing rate on the fees/commission derived by it from the below mentioned financial services if you are a Singapore belonging person for GST purposes

(Apply to both Buy and Sell transactions)

- Assisting the customer to purchase and/or sell securities

2. How does the Bank determine my GST Belonging status?

The Singapore tax authority allows the use of an individual's residential address as a proxy for the customer's GST belonging status. Hence, the Bank uses the following criteria to determine the GST belonging status of our customers.

Type of customers	<u>GST belonging status</u>
Individual – single name	<p>The GST belonging status depends on the residential address in the Bank's record</p> <p>GST belonging status is Singapore if your residential address in the Bank's record is Singapore.</p> <p>GST belonging status is non Singapore if your residential address is not Singapore</p>
Individual – joint name	<p>The GST belonging status under such set up depends on the residential address in the Bank's record of each individual in the joint name relationship.</p> <p>If there is any individual in the joint relationship whose residential address is Singapore, the GST belonging status is Singapore.</p>
Non Individual	<p>The GST belonging status for non individual depends on the declarations made in the account opening form.</p>

3. What is the current GST rate?

The GST prevailing rate is 7% as of May 2016.

4. Where can I find the GST amounts levied on my Cash Equity and ETF transactions?

The consolidated GST amount (where applicable) will be reflected in the contract note of the respective Cash Equity and ETF transaction under the caption of 'Total GST @ 7%'.

For more details, please contact your Relationship Manager for assistance.