



**ACCOUNT OPENING**

**TERMS AND CONDITIONS**

- 1. Acceptance**
- 1.1 By reading and understanding the contents contained in the prospectus/ information memorandum/disclosure document and any supplemental thereto, and thereafter completing this form, the customer hereby acknowledges and agrees that the customer has entered into a legally binding relationship with Affin Hwang Asset Management Berhad ("Affin Hwang AM") and further accepts to be bound by the terms and conditions contained in this form, contents of the prospectus/ information memorandum / disclosure document and deed of the relevant fund that I/we are investing into, including any supplemental made thereto.
- 2. Types of Account**
- 2.1 First Applicant
- 2.1.1 An individual applying to be the first applicant shall have attained the age of majority at the time of this application is made.
- 2.2 Joint Applicant
- 2.2.1 Only one (1) person shall be registered as first applicant, while the other as joint applicant. Authority to operate the account may be indicated as the "Power to sign" in the Account Opening Form. If no indication is given, then by default the First applicant shall sign.
- 2.2.2 This clause 2.2 shall not apply to Private Retirement Scheme accounts.
- 2.3 Designated Account Applicant
- 2.3.1 A minor being a joint applicant shall be registered as a designated account applicant.
- 2.3.2 A minor upon attaining the age of majority, may be registered by Affin Hwang AM as joint account holder subject to written authorisation from the First Applicant. Additional documentation may be required at the discretion of Affin Hwang AM.
- 2.3.3 This clause 2.3 shall not apply to Private Retirement Scheme accounts, Discretionary Portfolio Mandate accounts and Non-Discretionary Portfolio Mandate accounts.
- 3. Required Documents**
- 3.1 The customer, ie. the First Applicant and Joint Applicant (if any), is required to submit the following documents together with the Account Opening Form:
  - i. Photocopy of NRIC / Passport; and
  - ii. Business card (if any).
- 3.2 Affin Hwang AM may request for further documents and the customer shall furnish the same within a reasonable time or the prescribed time after such request has been made by Affin Hwang AM.
- 4. Forms**
- 4.1 Affin Hwang AM reserves its sole and absolute discretion not to process any forms submitted by the customer and Affin Hwang AM shall not be obliged to provide any reason whatsoever in connection thereto.
- 5. Investment into Unit Trusts Distributed by Affin Hwang AM as an Institutional Unit Trust Adviser ("IUTA") and Appointment of Nominee to Hold Unit Trust ("Units")**
- 5.1 The customer may invest in both unit trust funds that are managed by Affin Hwang AM or distributed by Affin Hwang AM as IUTA for other unit trust management companies ("UTMC").
- 5.2 As an IUTA and for ease of operations, Affin Hwang AM requires the services of a nominee ("Nominee") to effect transactions for the customer and also to keep in custody Units for and on behalf of the customer.
- 5.3 Where the customer invests in a unit trust fund distributed by us as an IUTA, the customer hereby agrees to appoint Affin Hwang AM to hold and act for and on behalf of the customer in relation to those Units subject to the terms and conditions provided herein. All transactions with respect to the Units will be effected by the Nominee on behalf of the customer with the relevant representative, agent, adviser or management company of the Units in accordance with the restrictions or limitations set by the respective UTMC, the relevant prospectus and deed of the respective funds and the laws, rules, regulations, guidelines and practices of the unit trusts industry.
- 5.4 The customer agrees that where he invests in a unit trust fund distributed by Affin Hwang AM as an IUTA:-
  - 5.4.1 the Units shall be held by the Nominee as the registered holder for and on behalf of the customer;
  - 5.4.2 the Nominee shall not recognise any trust or equity in respect of the Units or any part thereof; and
  - 5.4.3 the Nominee shall be a bare custodian and not a trustee in all matters relating to this arrangement and/or the Units.
- 5.5 The Nominee shall have no duty or responsibility as regards attendance at meetings or voting in respect of any of the Units or as regards any subscription, conversion or other rights in respect thereof or as regards any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement in connection with the Units, nor shall the Nominee be under any duty to investigate or participate therein or take any affirmative action in connection therewith except in accordance with written instructions from the customer and upon such conditions and indemnity and provision for expenses as the Nominee may require.
- 6. Instructions**
- 6.1 Any instructions given by the customer either verbally, in writing, by facsimile transmission or such other permitted means of communication as notified to Affin Hwang AM from time to time arising out of and/ or in connection with the customer's account held with Affin Hwang AM, if acted upon or effected by Affin Hwang AM shall be legally binding on the customer. Affin Hwang AM shall have no obligation to verify the authenticity of the instructions and/ or the identity of the person purporting to give the aforesaid instructions.
- 6.2 The customer expressly consents to the recording of telephone conversation exchange for whatever purpose under this form, account and/ or instructions made by the customer to Affin Hwang AM and the customer further agrees that such recordings shall constitute conclusive evidence.
- 6.3 No instructions from the customer shall be deemed to be received by Affin Hwang AM until such time Affin Hwang AM confirms acceptance of the same. The customer acknowledges the risk associated with each means of communication and agrees that Affin Hwang AM shall not be liable for any losses and/ or damages arising from and/ or in connection with the instructions.
- 6.4 Where the customer invests into a unit trust fund distributed by Affin Hwang AM as an IUTA and managed by another UTMC, the customer agrees that application made to a UTMC is not deemed as acceptance until such time the UTMC confirms acceptance of the same. The customer understands that the UTMC has every right to accept or decline any dealings with regards to the customer's application. Affin Hwang AM shall not be liable for any action, proceeding, claim, cost, expense, loss or damage of any nature suffered or incurred by the customer including a loss in investment opportunity which the customer may suffer as a result of refusal of delay in acceptance by the UTMC.
- 7. Statement**
- 7.1 Physical Statement
- 7.1.1 The customer acknowledges and agrees that Affin Hwang AM may send statements including but not limited to the customer's tax voucher, statement of account, transaction slip, switching advice, payment and redemption advice, confirmation advice and such other documents (collectively known as "Statements") to the customer's last known address contained in Affin Hwang AM's record. It is the responsibility of the customer to notify Affin Hwang AM in writing of any (i) non-receipt of Statements; or (ii) within 14 days from the date appearing in the switching advice, payment and redemption advice and confirmation advice of any discrepancy contained therein; or (iv) save for (i) and (ii), within 14 days from the date appearing in such Statements. The customer understands and accepts the risk associated with the customer's own request to have the Statements sent via postal service and/ or such other agreed means of communication as notified by Affin Hwang AM from time to time.
- 7.2 E-Statement
- 7.2.1 The customer acknowledges and agrees that Affin Hwang AM may transmit the Statements (as defined above) via email to the customer's last known email address contained in Affin Hwang AM's record. The customer shall promptly notify Affin Hwang AM in writing any (i) non-receipt of the Statements or (ii) within 14 days from the date appearing in the switching advice, payment and redemption advice and confirmation advice of any discrepancy contained therein; or (iii) within 30 days from the date appearing in the statement of account of any discrepancy contained therein; or (iv) save for (i) and (ii), within 14 days from the date appearing in such Statements. The customer understands and accepts the risk associated with the customer's request to have the Statements sent via the internet.
- 8. Monies**
- 8.1 All monies due and payable by the customer to Affin Hwang AM shall be made with clear funds and any cheques issued by the customer must be honoured when presented.
- 8.2 If any application made by the customer is rejected for whatever reason, whether in part or whole, any monies paid or remaining balance thereof will be returned (without interest or return) via cheque or such other manner determined to be practicable by Affin Hwang AM within 30 days from the date of application Affin Hwang AM and any costs or expenses incurred thereof shall be borne solely by the customer.
- 8.3 In the absence of any instructions to the contrary or as allowed under the deed of the relevant fund, the customer authorises Affin Hwang AM to automatically re-invest any distributions of dividends.
- 8.4 Unless notified otherwise, any monies payable by Affin Hwang AM to the customer will be made via telegraphic transfer to the customer's bank account, the details of which have been provided during account opening stage or as amended from time to time, and denominated in Ringgit Malaysia. Any monies payable by Affin Hwang AM out of a fund which base currency is a currency other than Ringgit Malaysia ("foreign currency") will be made via telegraphic transfer to the customer's bank account and denominated in the foreign currency. Affin Hwang AM shall not be liable for any losses suffered by the customer in relation and arising out of any fluctuations in currency exchange rates.
- 8.5 Affin Hwang AM is entitled to and the customer hereby agrees to withhold any monies held or received by Affin Hwang AM and apply the same for the satisfaction of any liabilities, taxes and charges by whatsoever name called imposed by the relevant authorities and/ or under the applicable laws.
- 8.6 Without prejudice to the generality of the foregoing, all employees and agents of Affin Hwang AM are prohibited from receiving from any parties monies for investment (whether by way of cash or cheque or any other instrument) made out in favour of the employees and/ or agents, for their onwards transmission to Affin Hwang AM and in the event you do hand over such physical cash, or cheque or any other instrument made to the favour of the employee and/ or agent, such employee and/ or agent shall for the purposes of such transmission of monies to Affin Hwang AM be your agent and not Affin Hwang AM's and Affin Hwang AM shall not be liable for any loss whatsoever occasioned to you or any other person as a result of you handing over such monies to the employee and/ or agent. Affin Hwang AM is under no obligation to accept payments for investments via employees and/ or agents of Affin Hwang AM or any third party and may in its sole discretion reject such payments.
- 9. Representation and Warranties**
- 9.1 In reliance of the customer's representation and warranties stipulated hereunder, Affin Hwang AM agrees to enter into a relationship with the customer and in continuance thereafter for the provision of services contemplated in this form, relevant prospectus/ information memorandum/ disclosure document and deed including any supplemental thereto, the customer hereby represent and warrant the following to Affin Hwang AM:-

- 9.1.1 the contents of the relevant prospectus/ information memorandum/ disclosure document and deed including any supplemental thereto constitutes the complete and entire understanding of the customer with respect to the relevant fund, the customer has not relied upon any other representation (whether oral or in writing) or information other than those contained in the relevant prospectus/ information memorandum and deed including any supplemental thereto;
- 9.1.2 the source of the funds are not derived from any illegal and unlawful activities;
- 9.1.3 any transaction contemplated hereof will not contravene any anti-money laundering and anti-terrorism financing provisions;
- 9.1.4 any document, instruction and/ or information provided by the customer is true, accurate and correct;
- 9.1.5 the customer acknowledges that the customer is aware of the fees and charges that the customer will incur directly or indirectly when investing in the relevant fund and such fees and charges are exclusive of any goods and services tax (if applicable);
- 9.1.6 that the customer has read and understood the contents contained in clause 11 (Unit Trust Loan Financing Risk Disclosure Statement) herein;
- 9.1.7 unless declared otherwise in the Account Opening Form, the customer is neither not a U.S. Person as defined in the United States Securities Act of 1933, as amended;
- 9.1.8 the customer has the legal capacity and power to enter into this application; and
- 9.1.9 the customer is not a bankrupt or is subject to any material proceedings which would impair the customer's ability to perform its obligations envisaged herein;
- 9.1.10 the customer understands that a false statement or misrepresentation of tax status by a U. S. Person could lead to penalties under the U.S. law and undertakes to notify Affin Hwang AM within 30 days if there is a change in any information provided to Affin Hwang AM.
- 9.2 Notwithstanding the generality of the foregoing clause 9.1, the customer shall be deemed to represent and warrant to Affin Hwang AM at all material times that the representation and warranties contained above are true, accurate and correct in all respects and manner as if it were made on such date and repeated by virtue of each and every subsequent transaction entered into between the customer and Affin Hwang AM. The customer shall as soon as possible notify Affin Hwang AM in writing should the representation and warranties stipulated in this form are/ becomes untrue, inaccurate and/ or incorrect.
- 10. Processing and Disclosure of Personal Information**
- 10.1 Unless Affin Hwang AM is in receipt of written instruction to the contrary from the customer, the customer hereby expressly consent to Affin Hwang AM collecting and processing information that relates directly or indirectly to the customer or the customer's transactions ("Personal Data"). The Personal Data may be obtained directly from the customer or from sources such as Affin Hwang AM's duly appointed agents or Malaysian governmental or regulatory authorities including but not limited to Bank Negara Malaysia, Securities Commission and Bursa Securities.
- 10.2 Where the customer provides Personal Data related to a third party to Affin Hwang AM, the customer hereby warrants that the customer has obtained the full and proper consent of the third party prior to providing the same to Affin Hwang AM.
- 10.3 Subject always to the terms herein, Affin Hwang AM will ensure that sufficient steps are taken to protect the Personal Data from any unauthorized or accidental loss, misuse, modifications, disclosure or destruction.
- 10.4 It is the customer's responsibility to notify Affin Hwang AM in writing should there be any changes to the Personal Data. Affin Hwang AM shall not be responsible in the event the customer fails to receive any Statements due to its failure to notify Affin Hwang AM of any changes to their Personal Data.
- 10.5 Subject always to Affin Hwang AM's relevant policy(ies) and applicable laws and regulations, Affin Hwang AM will permanently delete the Personal Data subsequent to the closing of the customer's account with Affin Hwang AM. The customer hereby agrees to indemnify and hold harmless Affin Hwang AM, its directors, shareholders and employees from any suspected or actual loss, claim or damages of whatsoever nature which may arise out of or in relation to the deletion of the Personal Data by Affin Hwang AM.
- 10.6 The customer hereby agrees that in the event that the customer requires Affin Hwang AM to stop processing the Personal Data, Affin Hwang AM shall have the right to terminate the customer's account and/ or discontinue the provision of any service that is linked with such Personal Data.
- 10.7 The customer hereby permits and authorizes Affin Hwang AM, in providing services to the customer and in compliance with relevant laws and regulations, to disclose the customer's Personal Data to the following group of third parties, whether or not situated in Malaysia or abroad:
- Our directors, officers and dealer's representatives for purposes relating to your application and use of our services/products;
  - Our related, associated or affiliated companies;
  - Regulatory bodies such as Bank Negara Malaysia, Securities Commission, Bursa Malaysia Securities Berhad, clearing house and other regulatory bodies which have oversight over us and our activities;
  - Any third party service provider, agent or contractor who has been appointed by us to provide services to us;
  - Our auditors, lawyers, consultants and other advisors;
  - Parties authorised by you; and
  - Any other party to whom such disclosure is required by law or regulatory requirement or pursuant to a Court order.
- 10.8 The customer hereby expressly consents to Affin Hwang AM disclosing the customer's Personal Data in accordance to clause 10.7 above and in accordance with Privacy Notice which is available on request, displayed at its offices and available on its' corporate website.
- 10.9 To such extent as possible and subject always to the relevant laws and regulations, Affin Hwang AM will ensure that the receiving parties identified in clause 10.7 above are subject to similar personal data protection measures. Notwithstanding the aforementioned, Affin Hwang AM will not be liable to the customer or any other third party for wrongful disclosure of the customer's Personal Data pursuant to clause 10.7 above.
- 10.10 The customer hereby agrees to indemnify and hold harmless Affin Hwang AM, its directors and employees from any suspected or actual loss, claim or damages of whatsoever nature which may arise out of or in relation to the disclosure of the customer's Personal Data pursuant to clause 10.7 above.
- 10.11 The customer hereby authorizes Affin Hwang AM to disclose any and all information pertaining to the customer and/ or the customer's account with Affin Hwang AM as may be required or imposed upon Affin Hwang AM from time to time pursuant to the FATCA or such other rules and regulations as may be imposed upon Affin Hwang AM.
- 11. Unit Trust Loan Financing Risk Disclosure Statement**
- 11.1 Investing in a Unit Trust Fund with borrowed money is more risky than investing with your own savings.
- 11.2 You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risk, which would include the following:
- i) The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gain on your investment.
  - ii) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
  - iii) If unit price fall beyond a certain level, you may be asked to provide additional acceptable collateral (where unit are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.
- 11.3 This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms & conditions before you decide to take a loan. If you are in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.
- 12. Relationship**
- 12.1 For investments in Shariah funds, the account is based on the contract of agency under the Shariah principle of Wakalah. Affin Hwang Asset Management Berhad, will act in its capacity as an agent ("Wakil") for and on behalf of the customer ("Muwakkil") pursuant to its appointment under the Terms and Conditions of this form.
- 13. Sophisticated Investor**
- 13.1 Only "Sophisticated Investor" may invest in a Wholesale Fund.
- 13.2 To obtain the latest definition of "Sophisticated Investor", kindly refer to the Guideline on Wholesale Fund issued by Securities Commission Malaysia or the glossary section of the respective information memorandum of the relevant fund.
- 14. Cost and Commission**
- 14.1 The customer shall be responsible for the payment of any commission, transfer fees, registration fees, taxes and other liabilities, cost and expenses properly payable or incurred by Affin Hwang AM and/ or the Nominee where applicable, under these Terms and Conditions.
- 14.2 Where applicable, Affin Hwang AM may receive a selling or placing commission and/ or fee from any UTMC or any other source for the subscription order made by the customer and Affin Hwang AM shall be entitled to retain such commission for its own benefit and is not obliged to account to the customer for all or any part of such commission.
- 15. Indemnity & Liability**
- 15.1 Save and except for the gross negligence or willful default of Affin Hwang AM, the customer hereby agrees to indemnify and keep indemnified Affin Hwang AM, its directors, officers, shareholders, and employees against any direct and/ or indirect cost, actions, claims, expenses, fees, liabilities, penalties, fines, suits, losses and/ or damages suffered and/ or incurred by Affin Hwang AM arising out of and/ or in connection with the instructions, forms, accounts and payments.
- 16. Set-Off**
- 16.1 Any monies that is due and owing by the customer to Affin Hwang AM and/ or the Nominee, where applicable, in relation to the form and/ or relevant fund, Affin Hwang AM and/ or the Nominee, where applicable, shall be entitled to set-off those monies due and owing against any assets, cash and/ or units held with and/ or in the possession of Affin Hwang AM and/ or the Nominee.
- 17. Successor Bound**
- 17.1 This form and all other transactions envisaged shall be binding upon heirs, personal representatives, successors-in-title and permitted assigns of the customer subject to the approval of Affin Hwang AM.
- 18. Governing Law**
- 18.1 The terms and conditions contained in this form shall be governed and construed in accordance with the laws of Malaysia and all parties hereby agree to submit to the exclusive jurisdiction of the courts of Malaysia.
- 19. Amendment**
- 19.1 Affin Hwang AM reserves its sole and absolute discretion to amend, modify and/ or vary the terms and conditions contained in this form, including but not limited to terms and conditions which may be imposed pursuant to the requirements of Foreign Account Tax Compliance Act of the United States of America ("FATCA") and the Common Reporting Standard (CRS). Upon the imposition or amendment being posted by Affin Hwang AM on its website or being notified by mail, notice of the same shall be deemed to have been effected at the time when the notice is posted on the website or on the seventh day following posting of the notice by ordinary mail (as the case may be). By the customer continuing to use the services offered by Affin Hwang AM, the customer shall be deemed to have agreed to and accepted the new or amended terms and conditions imposed by Affin Hwang AM and these provisions shall be binding upon the customer from the date of notice being effected. The relevant provisions of this form shall thereafter be deemed to have been amended, modified, supplemented and/ or varied accordingly and shall be read and construed as if such amendments, modifications, supplements and/ or variations had been incorporated in and had formed part of this form at the time of execution hereof.
- 20. Severability**
- 20.1 If any of the terms and conditions contained in this form is illegal, void or unenforceable for any reason whatsoever shall be deemed ineffective to the extent of such illegality, voidness or unenforceability without invalidating the remaining portion hereof.
- 21. Termination**
- 21.1 Affin Hwang AM reserves its sole and absolute discretion to terminate the services provided hereunder at any time without assigning any reason whatsoever and Affin Hwang AM shall not be held liable to the customer for any losses and/ or damages suffered and/ or incurred as a result thereof.

## Code for Nature of Business:

Code	NATURE OF BUSINESS
A01	Cash intensive business ie. where the business receives payments for services and/ or goods sold in physical cash (eg. convenience store, restaurants, car parking service, car workshops, car wash centres, beauty salons, petrol kiosks, laundry service, hawkers etc)
A02	Casino, betting, slot machines operator and other gambling related activities
A03	Night club, karaoke, lounge, sauna, bar
A04	Money service business (eg. non-bank money changers, non-bank money remittance service providers, non-bank currency wholesalers, etc)
A05	Dealers (both individual and corporate) in valuable or precious goods (jewels, gems, art, antique, real estate)
A06	Pawnshop
A07	Arms or weapon related business
A08	Snooker centre
A09	Internet café operator
A10	Forwarding agents, ie. companies engaged in collection, shipment and delivery of goods, including logistic companies and freight forwarding companies
A11	Unregulated hedge fund
A12	Private banking, ie. banks providing personalized financial and banking services to high net worth individual clients
A13	Offshore banking or offshore trust
A14	Charity, ie. where the organization is non-profit, and relies on donation and/or sponsorship
A15	Non-governmental organization (NGO)
A16	Company incorporation agents, ie. companies providing services to setup companies, including company secretaries
A17	More than one of the above
A18	None of the above