



Rules and Regulations Governing Fixed Deposits

1. The Company may from time to time prescribe a minimum sum for the opening of a Fixed Deposit Account or the placement of a Fixed Deposit.
2. All applications to open Fixed Deposit Accounts must be made on the forms required by the Company from time to time.
3. The acceptance and continuance of an account is entirely at the discretion of the Company.
4. On the Customer's application being accepted by the Company, the Customer will be required to register his/her address and identity card number, and to furnish his/her specimen signature in English or Chinese or if he/she should be unable to write, then his/her thumb print.
5. A Fixed Deposit Receipt will be issued in respect of each deposit.
6. The Customer's right, title and interest to the Fixed Deposit shall not be assignable or capable of being encumbered, and the Customer undertakes not to, or purport to, sell, assign, transfer, charge or otherwise deal with or encumber the Fixed Deposit or any of its rights, title or interest therein. The Fixed Deposit Receipt is neither transferable nor negotiable.
7. The Customer should be careful to keep his/her Fixed Deposit Receipt under lock and key as the Company does not accept responsibility for any loss caused to the Customer if, through his/her negligence, any person should obtain possession of the Fixed Deposit Receipt and fraudulently obtained withdrawal of any sum belonging to him/her.
8. The Customer (and in the case of joint accounts, all joint account holders) must give the Company notice in writing immediately when a Fixed Deposit Receipt is lost, stolen or mislaid. The Company may issue a new Fixed Deposit Receipt to replace a lost or damaged one upon a satisfactory explanation being given and upon an approved indemnity being furnished and on payment of a fee of \$10 or such amount is to be determined at the discretion of the Company from time to time.
9.
 - a. Interest will be given at the Company's current rate and will cease at maturity. Interest, if any, will be paid at the sole-discretion of the Company from time to time. No notification will be sent to the Customer upon maturity of the Fixed Deposit.
 - b. A Fixed Deposit is a cash deposit that cannot be withdrawn before the Maturity Date. Where the Company consents to a withdrawal of this Fixed Deposit, the Company may impose a charge and/or pay interest at a rate at its absolute discretion.
10. Unless the company otherwise agrees in writing, no payment, in whole or in part, of the Fixed Deposit shall be made, if the Customer has any liabilities, present or future, actual or contingent, several or joint, primary or collateral, or of whatever nature, owing to the Company. On withdrawal or renewal the Fixed Deposit Receipt must be presented, duly endorsed by the customer in person.
11. The Company accepts no responsibility if a Customer authorizes in writing an agent to receive payment on his/her behalf.
12. The following provisions shall apply to joint accounts:
 - a. Two or more persons may open a joint account. The Customers will jointly declare that they agree whether all or any of them may withdraw or renew the deposit ("mandate"). The company may send all correspondence to the address of the first Customer named in the Account.
 - b. In the event of the death of either or any one of them, the Company may pay to the surviving Customer(s) according to the mandate.
 - c. If a Customer is made a bankrupt, the mandate for the operation of the Account is deemed to have cancelled and any withdrawal can only be made on the joint instructions of the Official Assignee and the other Customer(s).
 - d. If a Customer is found by the Court to be of unsound mind and incapable of managing his affairs, the mandate for the operation of the Account is deemed to have cancelled and any withdrawal can only be made on the joint instructions of the committee appointed by the Court to manage his estate and the other Customer(s).
 - e. The Company may refuse to carry out any instructions in the following circumstances:
 - i. If the Company receives instructions from a Customer and before it acts upon such instructions, it receives contradictory instructions from another Customer.
 - ii. If the Company receives a notice of revocation of mandate from any Customer.
13. The Customer must notify the Company in writing any changes of his/her address. All communication sent by post addressed to or delivered by messenger at the last address registered with the Company shall be deemed to have been duly delivered to the Customer.
14. The Company may impose any fees, charges, penalties (if any), including GST payable for services rendered by the Company, whether in respect of the account or otherwise.
15. Disclosure of Fixed Deposit Account

By opening a Fixed Deposit account, the Customer consents to the Company, its employees and its agent disclosing information concerning the moneys or other relevant particulars of the Fixed Deposit account:

 - a. to any organization of which the Company is a member or subscriber or to any of the members or subscribers or agents of the organization;
 - b. to any of the Company's related corporations, potential assignee or person who may enter into contractual relations with the Company; and
 - c. to the police or any public officer conducting an investigation or requiring any information under any written law.
16. Computer Breakdown, Etc & Suspension of Fixed Deposit Accounts/ Services
 - a. The Company will not be liable to the Customer for any loss arising out of computer breakdown, forgery, material alteration of withdrawal requests or any other cause whatsoever, except for loss caused by the wilful default of the Company.
 - b. The Company may suspend operations of any or all Fixed Deposit accounts and/or services if as a result of force majeure, any calamity or condition, industrial actions, computer breakdown or sabotage, or any other reason whatever, the Company's customers' records, Fixed Deposit accounts or services are not available or access to such records, Fixed Deposit accounts, or services is hindered.
17. If the Customer is not an individual person, all moneys in the Fixed Deposit Account may only be withdrawn by way of an account payee cheque made in favour of the Customer or by way of a transfer to an account of the Customer maintained with another financial institution.
18. For all purposes including any legal proceedings, a statement or certificate by any officer of the Company or a copy of any account of the Company in the Company's books signed by any officer of HLF shall be binding on the customer and conclusive evidence in all courts of law of the state of the Fixed Deposit Account.
19. Governing Law and Jurisdiction

These Rules and Regulations, deposits, withdrawals and the operational of Fixed Deposit accounts are subject to the laws of Singapore. By opening a Fixed Deposit account, the Customer submits to the non-exclusive jurisdiction of the Courts of Singapore.
20. The Company reserves the right to add, delete, alter and amend any of these Rules and Regulations at any time without prior notice.