

**CDP PHONE AND DELIVERY AFFIRMATION SERVICE
Terms and Conditions**

1. In these CDP Phone and Delivery Affirmation Service Terms and Conditions:-

“Account Holder”	means a person who has a direct Securities Account with CDP (and not through a Depository Agent) and whose application for CDP Phone, with or without Delivery Affirmation Service (as the case may be), has been approved by CDP.
“CDP”	means The Central Depository (Pte) Limited.
“Depository Agent”	has the meaning ascribed to it in the Securities Account Conditions.
“Deposited Securities”	has the meaning ascribed to it in the Securities Account Conditions.
“Phone Service Conditions”	means the CDP Phone and Delivery Affirmation Service Terms and Conditions as set out herein as the same may be amended, modified or varied from time to time.
“Securities Account”	has the meaning ascribed to it in the Securities Account Conditions.
“Securities Account Conditions”	means the Terms and Conditions for Operation of Securities Accounts with CDP as amended and in force from time to time.

2. The Account Holder shall be assigned a telephone personal identification number (“T-PIN” which expression shall include any other number from time to time selected by the Account Holder as his telephone personal identification number) to enable the Account Holder to access the CDP Phone and Delivery Affirmation Service (if applicable).
3. The Account Holder hereby authorises CDP to dispatch the T-PIN to the Account Holder by ordinary mail at the Account Holder’s own risk. The Account Holder agrees to indemnify CDP and hold CDP harmless in the event that the T-PIN fails to reach the Account Holder after dispatch by CDP or if, for any reason, the T-PIN becomes known to any other person or if the T-PIN is used by any person other than the Account Holder to access or deal with the Account Holder’s Securities Account, CDP shall bear no liability to the Account Holder or any other person for any unauthorised fraudulent or improper use of the T-PIN.
4. The Account Holder undertakes to keep the T-PIN confidential and shall not disclose it or cause or suffer it to be disclosed to any other person under any circumstances whatsoever. The Account Holder undertakes to change the T-PIN immediately if the T-PIN becomes known to any other person.
5. The Account Holder may change the T-PIN from time to time, such instruction to be identified by the Account Holder’s T-PIN immediately prior to such change. CDP shall be entitled at its absolute discretion to reject any number selected by the Account Holder as his substitute T-PIN without assigning any reason therefor. CDP shall confirm or reject (as the case may be) the substitute T-PIN either in writing or electronically. The substitute T-PIN, if confirmed by CDP, shall take effect from the time of such confirmation and the use thereof by the Account Holder shall be governed by the Phone Service Conditions.
6. The Account Holder hereby authorises CDP to act upon (including, without limitation, by providing information on the Account Holder’s Securities Account and the Deposited Securities) all instructions from the Account Holder when identified by the T-PIN and accordingly CDP shall neither be liable for acting upon such instructions nor be obliged to investigate the authenticity or authority of person(s) effecting such instructions.
7. The Account Holder further accepts full responsibility for all instructions made through the CDP Phone using the T-PIN whether or not made by the Account Holder or with the Account Holder’s knowledge or authority or consent or otherwise, and accordingly the Account Holder shall not hold CDP responsible for any loss or damage incurred or suffered by the Account Holder and agrees to indemnify CDP and hold CDP harmless for the services provided by CDP.
8. In the event that any provision of the Phone Service Conditions limiting or exempting CDP from any liability shall be held to be invalid and CDP becomes liable for any loss or damages, such loss or damages recoverable from CDP, whether in contract, tort (including negligence) or otherwise, shall not include (i) any special, incidental, consequential or indirect damages or loss; or (ii) loss of goodwill, profit or anticipated savings.
9. The Account Holder hereby consents to the recording of the Account Holder’s telephone calls to provide a record of instructions. Such record of instructions certified by an officer of CDP shall be final and conclusive and shall be binding on the Account Holder for all purposes.
10. The Account Holder may terminate the CDP Phone at any time by written notice to CDP. Such termination shall take effect on the date stipulated in the notice of termination or upon receipt by CDP of the notice of termination, whichever date shall be later.
11. CDP shall be entitled, at its absolute discretion at any time without notice to the Account Holder and without assigning any reason therefor, to cancel the use of the Account Holder’s T-PIN and /or withdraw and/or terminate and/or vary the CDP Phone (whether in whole or in part) or determine and vary the frequency and manner of use of the CDP Phone, operating hours, request limits, type of facilities and services available through the CDP Phone Service.
12. CDP reserves the right to levy charges from time to time for the provision of the CDP Phone or any part thereof.

13. In the case of joint accounts, the Account Holder agrees that all the Phone Service Conditions herein (including any amendments or variations thereof thereafter) shall be binding on the Account Holder jointly and severally.
14. The Phone Service Conditions are additional to the Securities Account Conditions. In the event of any inconsistency, the Phone Service Conditions shall prevail.
15. CDP reserves the right to vary or amend the Phone Service Conditions and/or to introduce such further terms and conditions from time to time as it may in its absolute discretion deem necessary or desirable. The Account Holder shall be deemed to have accepted the amendments by continuing to use the CDP Phone at or after the time the amendments take effect.

In addition to the above conditions, the following conditions shall apply if the Account Holder has also applied for Delivery Affirmation Service: -

16. Effective from the first day following the date of the activation of the T-PIN by the Account Holder, the Account Holder undertakes to affirm all deliveries of Deposited Securities sold by him during the times and in the manner and place specified in Condition 17 hereof. The Account Holder acknowledges, agrees and accepts that failure to affirm the delivery of Deposited Securities pursuant to a sales transaction shall result in a securities delivery failure. The Account Holder further acknowledges, agrees and accepts that buying-in shall be conducted against the delivery failure in accordance with the Rules and Bye-Laws of the Singapore Exchange Securities Trading Limited and CDP and that the Account Holder shall be held liable for all costs, damages, losses, charges and expenses arising from or as a result of the buying-in.
17. The Account Holder acknowledges, agrees and accepts that :-
 - (a) delivery affirmations may be made via the telephone between 9.00am and 8.00pm from the first day following the date of the sales transaction to the eve of the due date;
 - (b) delivery affirmations on the due date of the sales transaction may be made between 9.00am and 12.30pm at the CDP's office where such delivery affirmations shall be made personally on the form as prescribed by the CDP;
 - (c) no delivery affirmations shall be allowed after 12.30pm on the due date of the sales transaction;
 - (d) for sales to the buying-in market, the delivery affirmation shall be made on the same day of the transaction between 2.00pm and 8.00pm via the telephone;
 - (e) the Delivery Affirmation Service shall not be available on Saturdays, Sundays and public holidays; and
 - (f) the Account Holder shall activate the T-PIN in the manner required by CDP.
18. Should the Account Holder discover any discrepancies in any of the Account Holder's sales transactions during affirmation, the Account Holder shall notify and seek clarification from his stockbrokers first before contacting the CDP.
19. The Account Holder may terminate the Delivery Affirmation Service at any time by written notice to CDP. Such termination shall take effect upon receipt by CDP of the notice of termination.
20. CDP may terminate the Delivery Affirmation Service at any time by written notice to the Account Holder without assigning any reason therefor. CDP's termination shall take effect five (5) business days after the issue of the notice of termination.
21. The Account Holder hereby authorises CDP to debit the Account Holder's Securities Account with the amount of Deposited Securities sold, where its delivery has been duly affirmed by the Account Holder in accordance with the Phone Service Conditions. Section 2.2.1 of the Securities Account Conditions shall not apply to the sale of the Deposited Securities for as long as the Delivery Affirmation Service remains in force between the Account Holder and CDP.
22. The Account Holder agrees that:-
 - (a) a fee of \$0.30 for each delivery affirmation made through the telephone shall be payable by the Account Holder. The Account Holder authorises CDP to deduct such fees payable from the Account Holder's sales proceeds; and
 - (b) a fee of \$2.00 per affirmation report for delivery affirmations made personally at CDP's office shall be payable by the Account Holder.
23. The Account Holder accepts the CDP's records of delivery affirmations certified by an officer of CDP as final and conclusive and the same shall be binding on the Account Holder for all purposes.