

Navigator Investment Account Terms and Conditions

DISCLAIMER

Neither Navigator Investment Services Limited ("**Navigator**"), Aviva plc nor any of their respective subsidiaries, officers, employees or agents guarantee the maintenance or return of the capital invested by you, or the performance of any fund invested in or the Navigator Investment Account (the "**Account**"). Navigator does not guarantee that your investment objective or particular need will be achieved through any investment made via the Account, the success of the Account, any repayment of capital, any particular rate of capital or income return or make any representation concerning the investments made via the Account including, without limitation, any representation with respect to income tax and other taxation consequences of such investments. Navigator will not make any investments on your behalf via the Account without first receiving your specific instructions to do so. In selecting the funds available for investment and in operating the Account, Navigator has not taken and will not take into account the investment objectives, financial situation or particular needs of any particular person. Before you make an investment decision on the basis of information contained in these terms and conditions (these "**Terms and Conditions**"), you need to consider with or without the assistance of a licensed or exempt financial adviser, whether the investments you intend to make via the Account are appropriate in the light of your particular investment needs, objectives, risk profile and financial circumstances. The financial adviser through which you may open an Account and who may assist you in making investment decisions are not agents of Navigator. You acknowledge that you will place no reliance on Navigator in making any investment decision. Investment via the Account requires consideration of the normal risks involved when investing in investment funds, and in some cases of particular risks associated with the specific funds you intend to invest in.

Investing with Navigator

Important: The Account is only available to those persons who receive these Terms and Conditions from within Singapore. Read and retain these Terms and Conditions for future reference. All enquiries about the Account or these Terms and Conditions should be directed to Navigator. Navigator reserves the right to decline an application for an Account at its absolute discretion.

How the Navigator Investment Account works

Your Navigator Investment Account

A Navigator cash account ("**Navigator Cash Account**") will be established for each Navigator investment plan ("**Navigator Investment Plan**") when your application for the Navigator Investment Plan has been accepted.

Your Navigator Investment Account shall consist of:

- (1) all your Navigator Cash Accounts; and
- (2) your portfolio of investments under all your Navigator Investment Plans.

Navigator will hold all monies in your Navigator Cash Accounts in trust accounts maintained with licensed financial institutions. Your monies in the trust accounts may be commingled with that of other investors. Navigator will maintain records of your monies in each of your Navigator Cash Accounts.

How your investments will be held under the Account

All your investments made via the Account will be held on your behalf by a custodian.

You authorise Navigator to appoint a custodian (the "**Custodian**") for any period of time in relation to your investments made via the Account to perform the functions and on the terms and conditions set out in the "**Custodial Services**" section below. Navigator may, subject to it fulfilling the necessary licensing requirements, itself undertake the role of Custodian or appoint a related entity or a third party to act as the Custodian (please refer to the Navigator website for the appointed Custodian). Navigator shall not be liable for any default or breach by the Custodian and/or any of its agents in providing custodial services.

Navigator will ensure that the Custodian will send to you written confirmation of all the fund unit holdings held on your behalf at frequencies stipulated by the relevant authorities, and in the absence of such stipulation, at frequencies determined by Navigator (please refer to the section below on Reporting).

Custodial Services

You authorise the Custodian to hold, and to effect all dealings in and transactions in relation to your investments on your behalf. The Custodian shall also have the power to transfer, exchange, deliver or otherwise deal with the investments held by it on your behalf upon:-

- (a) the sale or redemption of such investments for your Account;
- (b) the exchange of such investments for other investments or cash in the event there is a merger, consolidation, reorganisation, recapitalisation or readjustment of the funds concerned;
- (c) the conversion of such investments pursuant to their terms into other investments;
- (d) the exercise of subscription, purchase or other similar rights represented by such investments;
- (e) the collection of income and other payments with respect to such investments;
- (f) the transfer of such investments to any other custodian or sub-custodian by Navigator; and
- (g) for any other purpose incidental to or for effecting your instructions.

The Custodian will collect or will procure collection of all distributions, interest, redemption proceeds and other income payable or receivable in respect of your investments.

On receipt of any such distribution, the Custodian will pay or will procure payment of the same (as they may be allocated to your investments) in accordance with the directions of Navigator given pursuant to the section on "**Distribution of Income**" below within any period prescribed by law or otherwise in accordance with the Custodian's usual practice.

The Custodian will send to you reports, accounts and other communications that it has received from the managers or trustees of any funds in which the Custodian holds an investment by you which it is required to forward to you by law and within the stipulated timeframes, or in the absence of any such legal requirement, may in its discretion (without the Custodian being obliged to do so) send to you such reports, accounts and other communications which it may deem relevant. All rights of voting conferred by any fund in which you are invested (including directions as to any corporate entitlement arising there from and the exercise of rights attached to such investment) will be exercised by the Custodian in such manner as it may reasonably determine as being appropriate.

The Custodian may register all investments or hold such investments in its own name or that of its nominees or in such other name and

held to its order as it may think proper. As your investments will be held in the name of the Custodian or its nominees on your behalf, your rights in relation to such investments may only be enforced through the Custodian or its nominees, as appropriate.

In performing its duties, the Custodian may appoint, at its discretion, other parties as its agents, sub-custodians, nominees and delegates to perform in whole or in part any of its duties and discretions. The Custodian shall not be liable for any default of such agents, sub-custodians, nominees and delegates if employed in good faith.

The Custodian shall not be liable for any loss to your Account save where such loss is directly attributable to the fraud or negligence on the part of the Custodian in the performance of its custodial services. The Custodian shall under no circumstance be liable for any special damages.

All investments which the Custodian or any of its agents, sub-custodians, nominees or delegates may hold from time to time on your behalf shall be subject to a general lien for all costs and charges owed to Navigator and to the Custodian and you consent to the same. The Custodian shall have power to withhold and/or sell such securities for the discharge of your payment obligations to Navigator (on instructions from Navigator) or to the Custodian (as the case may be).

The Custodian may hold your assets with those of other investors on a commingled basis; if so your interest in your assets may not be identifiable by separate certificates or other physical documents or electronic records. The Custodian shall maintain records of your interests in assets that may be commingled.

All prevailing expenses and costs payable for any custodial services, where applicable, shall be set out in the Navigator website.

Navigator Cash Account

To the extent permitted by law or by the relevant authorities, your Navigator Cash Accounts are used for the purposes of crediting income and interest accruing to you in respect of your investments, debiting fees and charges due from you, and such other purpose as Navigator may determine from time to time. You may not deposit cash directly into any of your Navigator Cash Accounts.

No interest shall be paid on amounts in your Navigator Cash Accounts except in such circumstances as Navigator may determine from time to time at its sole discretion. For the avoidance of doubt, if interest is being paid, Navigator may cease such payment at any time without giving any reason or prior notice. Your Navigator Cash Accounts should not be used as bank accounts and monies should not be placed in these accounts for the purpose of earning interest (if interest is payable) on such monies. Monies in your Navigator Cash Accounts are not protected under the Deposit Insurance Scheme.

Your Navigator Cash Accounts are subject to the operation of law, the directives of the relevant authorities and terms and conditions of the relevant Navigator Investment Plans under which the accounts are maintained. In particular, your Navigator Cash Accounts may be subject to a minimum or maximum balance as determined by Navigator from time to time, or closed by Navigator.

Notwithstanding the foregoing, you authorise Navigator to use any of your investment monies in your Navigator Cash Accounts to:

- (a) settle payments in respect of your subscriptions into or purchase of investments;
- (b) make payments to meet any payment obligation incurred by you or on your behalf arising from any dealing in your investments, including payments arising in connection with the conversion, exchange, surrender or exercise of rights attaching to your investments;
- (c) make any investment permitted by law;
- (d) pay transactional charges incurred (including but not limited to brokerage charges and stamp duties) in connection with any dealing in your investments;
- (e) make payment to any person or account in accordance with your written direction;
- (f) settle the fees, charges and expenses payable to Navigator in

accordance with your respective Navigator Investment Plans; and

- (g) make or withhold any payments required by law, including but not limited to income or other form of tax or assessment.

Navigator reserves the right, by giving you at least thirty (30) days' written notice, or any other period as may be stipulated or required by the relevant authorities, to:

- impose a minimum balance for any of your Navigator Cash Accounts;
- impose a limit on the maximum balance for any of your Navigator Cash Accounts;
- close any of your Navigator Cash Accounts; and
- impose a fee for the administration of your Account or any Navigator Investment Plan.

Please see the terms and conditions of the relevant Navigator Investment Plan for additional details.

Important Information

You agree that Navigator, the Custodian and their respective nominees (and a reference to "**Navigator**" in this section shall be a reference to Navigator, the Custodian or their respective nominees, as the case may be) shall not be liable for any loss, damage or expense suffered or incurred by you (including but not limited to losses suffered as a result of the exercise by Navigator of the powers or discretions conferred on it by these Terms and Conditions, and whether in its capacity as administrator of the Account, or otherwise, as the case may be), which is not due to the deliberate fault or negligence of Navigator. In any event, Navigator shall not be liable whether in tort, in contract or otherwise for any consequential or indirect losses of any kind, including loss of profits. Navigator shall not be imputed with notice or knowledge of any information you may have communicated to your financial adviser. Transactions carried out by Navigator acting on your instructions made or given or purporting to be made or given by you or by any other person on your behalf shall be binding on you for all purposes regardless of the circumstances prevailing or the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such instructions or other communications. You shall indemnify and hold Navigator harmless against any and all loss, damage, costs, charges and/or expenses suffered and/or incurred by Navigator as a result of acting or relying on any of your instructions made or given or purporting to be made or given by you or by any other person on your behalf (in whatsoever form given, whether by electronic, facsimile, written means or otherwise).

Navigator accepts no responsibility and shall have no liability whatsoever to you:

- (a) in relation to your receipt of advice or recommendation from your financial adviser. You acknowledge the importance of seeking independent financial advice with respect to any investment you may wish to make; and
- (b) for any costs, expenses, disbursements, liabilities, obligations, penalties, claims, demands, actions, proceedings, judgement, suits, losses (including any consequential loss and any loss of investment opportunity), or damages of whatsoever nature suffered or incurred by you as a result of, or in connection with, any acquisition, holding, disposal or redemption of any fund or any other transaction made or omitted to be made by you on the basis of any information provided by Navigator pursuant to these Terms and Conditions.

Navigator shall not be liable to you for any delay, loss or damage caused by, arising from or attributable to any one or more of the following events or matters:

- (a) any act of God, governmental restriction, or any other act, matter or thing beyond its reasonable control;
- (b) any defect, deficiency or malfunction in and or any breakdown, disruption or failure of any telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by Navigator or any other person and whether or not used in the provision or operation of any service by Navigator), including but not limited to:
 - the inability or failure of any such equipment or system to accept and/or recognise and/or properly and accurately

store, process and/or transmit dates or data incorporating or relying on dates, or the processing, storage and/or transmission of any inaccurate date or data by virtue of such inability or failure of any such equipment or system;

- the failure of any such equipment or system to accept, recognise or process any instruction of yours;
 - a breakdown in or the failure of any website through which Navigator may offer any of its services;
- (c) any cessation, interruption or delay in transmission or any wrongful interception of any instruction through any telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by Navigator or by any other person and whether or not used in the provision or operation of any service by Navigator);
- (d) the corruption or loss of any data stored in any equipment, terminal or system or instruction or in the course of transmission through the Internet, any computer or any electronic or telecommunications system used by Navigator or any other person whether or not in connection with any Account or the provision or operation of any service, including any errors generated in the transmission of any data or instruction;
- (e) the cessation or interruption of the availability or operation of any service;
- (f) the failure or refusal of Navigator or any other person to accept or honour any instruction of yours; and
- (g) any failure on the part of Navigator to perform its obligations or duties to you caused by or arising from any one or more of the events or matters set out in any one or more of the foregoing sub-paragraphs.

A person who is not a party to these Terms and Conditions and the terms and conditions of the relevant Navigator Investment Plan has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B of Singapore) to enforce any provision of these Terms and Conditions save that the Custodian or any entity appointed by Navigator or the Custodian to act as a nominee for your investments shall be entitled to the benefit of the indemnities and exemptions from liability contained in these Terms and Conditions as if it had been a party to these Terms and Conditions.

Your financial adviser is not an agent of Navigator and has no authority to bind Navigator in any way. The officers and employees of Navigator are not authorised to make any representation or bind Navigator in any way that is inconsistent with these Terms and Conditions. Navigator does not make any express or implied recommendation concerning any fund available through the Account. Any information provided in relation to any fund available through the Account is furnished without regard to the investment objectives, financial situation or particular needs of any particular person and in deciding on any investment or other transaction you shall do so entirely on your own assessment of the merits of any such transaction.

Your Liability

You agree to pay on demand all fees and charges relating to your Account. You also agree to indemnify Navigator, the Custodian and their related entities and respective nominees, their respective officers and employees against any claims, liabilities, expenses, losses or costs (including legal costs on a full indemnity basis) suffered or incurred by them as a result of:

- any default by you of your obligations under these Terms and Conditions or the terms and conditions applicable to any Navigator Investment Plan;
- the performance by them of their obligations, or exercise by them of powers conferred under these Terms and Conditions or the terms and conditions applicable to any Navigator Investment Plan (including acting on instructions and incurring fees and charges) not arising from their own negligence, fraud or wilful default;
- the acts of your agents, attorneys or your financial adviser; or
- your failure to comply with applicable laws when making any investment through the Account.

This obligation is a continuing obligation, independent of your other obligations under any agreement which you may have with Navigator. It continues after termination of such agreement with Navigator.

Risks

As with any investment, there are risks involved with your investments made through the Account. You acknowledge that:

- All investments carry a risk component. You should carefully consider any investment decisions under your Account and obtain any independent advice which you consider necessary in making such investment decisions. Portfolio values may rise and fall and you may not receive:
 - a return of some or all of your capital;
 - a particular rate of return on capital; or
 - any return at all.
- You are responsible for ensuring that the funds in which you subscribe meet your investment objectives and that you are in compliance with the laws, regulatory policies or other statutory requirements that may be applicable to you when making any investment.
- If you give Navigator instructions to invest in, or redeem units and you do not satisfy the minimum transaction requirements set by Navigator, Navigator will:
 - endeavour to aggregate your investments with those of other investors to meet such minimum transaction requirements; or
 - effect your instructions on receipt of instructions from other investors, which when aggregated with your instructions, exceed the minimum transaction requirements.
- Delays in subscription and redemption of funds via the Account may occur if a transaction request does not provide sufficient details for Navigator to act on the request. This can also occur if the correct signatures are not provided, or where instructions are illegible or incomplete.
- The following should not be taken as an indication of the investment potential of any fund:
 - the credibility of the fund manager managing the fund;
 - the probity of the investment company offering that fund for investment purposes; or
 - the fact that the fund is included as one of the funds available under your Navigator Investment Plans.
- If Navigator provides you with general information that may be relevant to any of the funds, such information shall not be treated as amounting to advice to you and Navigator will not be responsible for any loss that you may suffer or incur as a result of any action taken or omitted to be taken by you on the basis of the information given.

Please refer to the prospectus of the relevant funds for further information about risks associated with your choice of investments. Such funds are offered on the basis of information set out in the relevant prospectus, a copy of which is available from your financial adviser or the Navigator website. You should read the relevant prospectus before deciding whether or not to invest in the units. The value of the units in any investment fund, and the income accruing to the units, may rise or fall. You should also note that unit trusts are not bank deposits and that they are neither guaranteed nor insured by Navigator and/or its affiliates. The risks of investment include the possible loss of the principal amount invested. Past performance of any fund is not indicative of its future performance.

Deferment of Transactions and Valuation

You acknowledge and agree that Navigator has the right to suspend the processing of transactions involving the investment or redemption of units in any fund or the provision and/or publication of unit prices of units in any fund due to the following:

- when dealings in any funds have been suspended;
- when any of the recognised stock exchanges or markets on which the unit prices are quoted is closed other than the normal closing hours or days or has restricted dealings;
- when the fund manager managing any fund is unable to repatriate money, or considers that any transfer of money for purposes of completing the investment or redemption of units under the Account is not possible at the normal exchange rates if applicable;
- when an instruction to invest or redeem is not given according to these Terms and Conditions and/or those of the applicable Navigator Investment Plans; or
- the occurrence of any other circumstances under which calculation of fair and accurate unit prices is not possible.

Navigator will not be responsible for any losses that may be suffered by you due to suspension of processing for any transaction.

Termination and Winding-up of Funds

You acknowledge and agree that:

- Navigator can give you such prior notice as may be required by law or stipulated by the relevant authorities (and in the absence of such requirement or stipulation, in accordance with its usual practice) of the termination and/or winding-up of any of the funds in which units are acquired under the Account, if Navigator is notified that such fund has ceased or will cease to be quoted on a recognised stock exchange or market or otherwise becomes closed to further investments and/or is terminated or wound up (subject to it having received such notice in good time from the fund manager or trustee concerned);
- if notice of termination and/or winding-up of a fund is provided and units of the fund under the Account are to be redeemed, Navigator is authorised to utilise the proceeds from any such redemption to acquire units in other funds in accordance with your written instructions provided that such instructions are given within the period as stated in the notice of termination and/or winding-up; and
- if Navigator does not receive any instructions from you within the period stated in the notice of termination and/or winding-up, Navigator shall redeem your units in the relevant fund at the relevant time and pay the proceeds of such redemption to you in accordance with the section on "**Payments**" below.

Notwithstanding anything in these Terms and Conditions, Navigator expressly reserves the right to discontinue or suspend the offering of any fund.

You also authorise Navigator to redeem your investments (if any) under any fund with a stipulated maturity date upon its stipulated maturity as specified by the relevant fund manager and pay you the proceeds from such redemption in accordance with the section on "**Payments**" below. Navigator shall only invest the proceeds into any other funds upon receipt of your written instruction using the prescribed administrative form on or before the maturity of the fund.

Payment of Fees and Expenses

Payments for any fees and expenses due to Navigator will first be deducted from any cash balance in your Navigator Cash Account. Where there are no or insufficient funds in the relevant Navigator Cash Account to pay for fees and expenses attributable to your investments, you authorise Navigator to redeem your investments from the least volatile funds in which you have invested, as determined by Navigator in its discretion and at the times and to the extent determined by Navigator. In this respect, Navigator may (but shall not be obliged to):

- (a) effect more than one redemption if so necessary to meet the relevant fee or expense; or
- (b) return any excess amount resulting from the redemption in such manner as Navigator may determine (including, without limitation, by crediting your Navigator Cash Account or paying such excess amount to you in accordance with the section on "**Payments**" below).

The actual cost of selling more liquid, lower volatility funds tends to be lower, which is generally to your advantage. Any switch, withdrawal or redemption instruction received from you during such redemption for fees and expenses may only be processed by Navigator upon the completion of such redemption.

Distribution of Income

Your income entitlement is the total of all income arising from your investments, together with realised and unrealised gains and losses arising from your investments, and any other amount credited in units or dollar value to your Account in the manner that the income was received by Navigator. If you have invested in any fund which provides you with an option to reinvest any income, Navigator will select this as the default option. Income may either be reinvested as aforesaid, paid to you in accordance with the section on "**Payments**" below, or (to the extent permitted by law or by the relevant authorities) credited into your Navigator Cash Account.

Payments

To the extent permitted by law or by the relevant authorities, Navigator shall make payments due to you in the following manner:

- for CPF or ASPF monies, by crediting the relevant amount into

your CPF Investment Account with your CPF Agent Bank, or ASPF Investment Account with your ASPF Agent Bank, or CPF Special Account, or ASPF Special Account (as the case may be). Your CPF Agent Bank or ASPF Agent Bank (as the case may be) will charge you a fee in respect of the processing of any of these transactions;

- for SRS monies, by crediting your SRS Account with the relevant SRS Operator; or
- for cash, by crediting the relevant amount into your nominated bank account, if any, or sending a cheque for the relevant amount to your last known address in our records. For cheque returns in respect of an Account which is held as a non-minor joint account, cheques will be issued jointly to all accountholders.

Navigator shall not be liable to you or any other person for any loss whatsoever suffered that is attributable to any such payments or transfers made by Navigator in good faith.

Please see the terms and conditions of the relevant Navigator Investment Plan for additional details.

Changing Your Details

You need to inform Navigator immediately in writing if:

- you change your address;
- you nominate a new bank account (for the crediting of payments to be made to you);
- you alter your Easy Save Option regular contribution details;
- you change any details of your regular payment facility; or
- there is any change to the information supplied to Navigator in relation to your Account or any of your Navigator Investment Plans.

Bankruptcy and Death

In the event Navigator becomes aware of you becoming bankrupt or of your demise, Navigator will act accordingly as the law and applicable rules and regulations relating to the use of CPF or ASPF monies, as applicable, require in respect of your Account, your assets in the Account and in your Navigator Cash Accounts.

Confidentiality

Navigator undertakes not to disclose any information given by you to your financial adviser and which is received by Navigator unless:

- disclosure is required by law or any exchange or regulatory or competent authority (including the CPF Board and ASPF Board); or
- consent has been given by you for Navigator to do so.

Notwithstanding the foregoing, Navigator may disclose any information concerning you or your Account to its agents, employees and delegates, any financial adviser through which you may have an Account, and any third party through which transactions in the investments will be carried out. You hereby irrevocably agree and consent to any such disclosure being made by Navigator.

Easy Save Option (Regular Investment)

You may apply for regular investment under any of your Navigator Investment Plans (where available), by nominating a fixed amount to be invested at your nominated frequency if you meet the limits described in the Schedule of Minimum Investment and Withdrawal/Redemption Levels as stipulated under the relevant Navigator Investment Plans. Such regular investment will be deducted from your designated account under the relevant Navigator Investment Plan on a fixed date every month at your nominated frequency. Navigator reserves the right to process such investment within such number of business days as may be stipulated or required by the relevant authorities or otherwise by Navigator.

Transactions and Turnaround Time

All payments payable to and due from Navigator will be made in Singapore currency or an equivalent amount in other foreign currencies as may be accepted by Navigator. If any monies received from fund managers are not denominated in Singapore currency, such monies will be converted into Singapore currency at the exchange rates prevailing at the time of conversion for purposes of valuation and payment under the Account.

You agree that the transactions will be processed in accordance with all the terms and conditions prescribed by Navigator, including

those described in Navigator's prescribed administrative forms. Where Navigator receives instructions via telephone, Navigator shall not be obliged to act except upon receipt of confirmation of such instructions in writing or such other form as may be acceptable to Navigator. Navigator reserves the right to reject instructions that are incomplete or if your signature differs from that given as a specimen to Navigator. Navigator reserves the right to reject any instructions for transactions which in the opinion of Navigator are unclear or ambiguous or which may cause Navigator to contravene any laws or regulations for the time being in force; Navigator shall not incur any liability to you as a result of Navigator's refusal to act.

Any transaction request that is received by Navigator on or before the cut-off time prevailing at the time of your request on a business day, will be processed within such number of business days as may be stipulated by the relevant authorities or otherwise by Navigator, from the date Navigator accepts the request. Units in any fund to be acquired or redeemed pursuant to a transaction request will be acquired or redeemed at the prevailing unit price at the relevant valuation date for that fund on the date that the relevant fund manager accepts and carries out the transaction request received from Navigator, and in the case of subscription requests to be accepted only on a cleared funds basis, such later valuation date after the date the relevant fund manager receives the subscription monies. All subscription monies will be submitted to the relevant fund manager after deducting any applicable fees and charges.

Reporting Statements

- Confirmation statements recording your investment transactions will be sent to you via the Navigator secured website (or via such other methods as may be determined by Navigator) at the frequencies stipulated by the relevant authorities or otherwise in accordance with Navigator's usual practice;
- You may log onto the Navigator secured website with your assigned User ID and Password to receive reports on your investment balance, transactions and the performance of your investments and other information as may be provided by Navigator from time to time. You may also request to receive printed copies of such reports; and
- Navigator will send individual unit-holding statements to you via the Navigator secured website (or via such other methods as may be determined by Navigator) at frequencies stipulated by the relevant authorities or otherwise in accordance with Navigator's usual practice.

Fund Reports

- You consent to receiving fund reports by electronic means via the Navigator secured website, including the provision of an electronic link to the relevant reports; and
- The latest fund reports may be obtained from Navigator or the Navigator website at the frequencies stipulated by the relevant authorities.

Prospectuses

- The current versions of the prospectuses for each of the funds (as provided to Navigator by the relevant fund managers) may be obtained from Navigator or the Navigator website;
- You are assumed to have read and understood the information contained in the prospectuses as and when they are updated in relation to the funds you are invested in/intend to invest in; and
- As all prospectuses available are prepared by the relevant fund managers, Navigator is not responsible for the accuracy of the information provided in any prospectus and shall not be liable for any outcome arising from the use of the information provided in such prospectuses.

Communication

- Any notification required to be given by Navigator may be communicated through secured email via the Navigator secured website (or such other mode of communication as Navigator may decide from time to time). Any such notification shall be deemed to have been sent at the time of transmission (or at the time of despatch, in the case of any other mode of communication).

Advice or confirmation that an instruction has been received and/or a transaction has been effected through Navigator may be provided through the secured email. Such advice or confirmation shall be deemed to have been received by you immediately after transmission and it is your duty to check such advice or confirmation.

Notwithstanding anything in these Terms and Conditions whether express or implied to the contrary, Navigator shall be entitled at any time to decline to act on your instructions in regard to any dealing in funds without assigning any reason for doing so.

Joint Accounts

Joint accounts may be opened:

- by 2 adults ("**non-minor joint account**"); or
- by a minor and an adult who is the minor's parent or legal guardian ("**minor joint account**").

An adult is a person who has attained the age of 21 years while a minor is a person who is below 21 years of age.

For non-minor joint accounts, authorisation for investment transactions is required from either one or both the account holders in accordance with the written instructions of the account holders.

For minor joint accounts, instructions given by the adult account holder is binding on the account holder who is a minor until he reaches the age of 21, after which, in the absence of any written instruction to the contrary, the account shall continue as a non-minor joint account where authorisation for investment transactions is required from either one of the account holders.

In case of the death of any one of the joint account holders and subject to any applicable law for the time being in force, the survivor, upon producing such evidence of death as Navigator may require, shall be the only person recognised by Navigator as having any title to or interest in the Account. However, in the case of a minor joint account where the survivor is a minor, Navigator shall act only on the requests, applications or instructions of the surviving minor after he attains the age of 21. Navigator shall not be obliged to act on the requests, applications or instructions of the heirs, executors or administrators of the deceased adult joint holder, and shall not be liable for any claims or demands whatsoever by such heirs, executors or administrators of the deceased adult joint holder, the minor joint holder or the minor joint holder's legal guardian for omitting to act on any request, application or instruction given by the minor before he attains such age or by the heirs, executors or administrators of the deceased adult joint holder. However, Navigator may, at its sole discretion, act on the requests, applications or instructions of the legally appointed guardian or guardians of the surviving minor before the surviving minor attains the age of 21, if Navigator has received such documentary evidence satisfactory to it of the identity, appointment and status of such guardian or guardians.

Termination of the Account

The agreement constituted by these Terms and Conditions and the terms and conditions of the applicable Navigator Investment Plans (collectively, this "**Agreement**") between Navigator and you as the investor will continue until it is terminated in accordance with these Terms and Conditions. Either party may terminate this Agreement for any reason. Navigator may terminate your participation in the Account and/or Navigator Investment Plans by giving you at least thirty (30) days' written notice or any other period as may be stipulated by the relevant authorities or necessary to comply with any regulatory directive. You may terminate this Agreement at any time by providing Navigator with instructions to redeem all your fund units, withdraw all cash balances in all Navigator Cash Accounts (if any) and requesting a "Plan Account Closure" on the prescribed administrative form for withdrawal and/or redemption for all your Navigator Investment Plans. If this Agreement is terminated, Navigator:

- may finalise any incomplete aspects of your instructions received up to and including the termination date;
- may deduct from your Navigator Cash Account the sum of any outstanding fees and charges;
- reserves the right not to pay any interest that has been accrued and is payable if you choose to terminate any of your Navigator Investment Plans under your Account before Navigator distributes the interest into your Navigator Cash Account;

- reserves the right not to pay any income arising from your investments which is below such minimum amount as Navigator may determine in its discretion from time to time, if you choose to terminate any of your Navigator Investment Plans under your Account prior to the receipt of such income by Navigator from the relevant fund manager;
- may deduct any outstanding fees and charges owed to Navigator from the redemption amount if there is insufficient cash standing in your Navigator Cash Account to settle such outstanding fees and charges; and/or
- may continue to charge your Account with fees and charges for transactions between the termination date and the date on which all assets in your Account are disposed of or have been transferred in accordance with your written instructions given separately to us or these Terms and Conditions.

Navigator will follow your written instructions on the disposal of your investments in your Account. If Navigator does not receive your instructions concerning disposal of assets in your Account, then Navigator may transfer investments in your Account to you, or redeem the investments in your Account and pay the proceeds to you in accordance with the provisions under the section on "Payments", without any liability to you for any loss whatsoever suffered that is attributable to such payments, transfers or redemptions made by Navigator in good faith.

Amendments to these Terms and Conditions

These Terms and Conditions will be amended as and when Navigator becomes aware of any material change that has occurred to the information contained in these Terms and Conditions. We may also amend these Terms and Conditions from time to time as we may deem necessary, including for Navigator to comply with regulatory directives and changes to applicable laws, regulatory policies or other statutory requirements. If an amendment is made to these Terms and Conditions, at least thirty (30) days' written notice (or such other period as may be stipulated by the relevant authorities or as may be necessary to give effect to any regulatory directive or change to applicable laws, regulatory policies or statutory requirements) will be provided to you, after which the revised Terms and Conditions will be binding on you. You can obtain the latest version of these Terms and Conditions from your financial adviser or the Navigator website.

This Agreement shall be governed by and construed in accordance with the laws of Singapore. You irrevocably submit to the non-exclusive jurisdiction of the Courts of Singapore.

This Agreement sets out the entire agreement and understanding between you and Navigator in relation to the services agreed to be provided by Navigator and supersedes all previous agreements, arrangements and understandings between us with regard to the same. If any one or more of the provisions contained in this Agreement shall be invalid, illegal, or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. A printed version of this Agreement and of any notice given in electronic form shall be admissible in judicial or administrative proceedings based upon or relating to this Agreement to the same extent and subject to the same conditions as other business documents and records originally generated and maintained in printed form.

Declarations

Declarations by Applicant(s)

By completing and signing the prescribed administrative form for Account Opening, you:

- represent that you are 21 years or above if you are applying for an Account using CPF-OA, ASPF-OA, CPF-SA, ASPF-SA or SRS;
- (if you are below 21 years old) represent that you are opening a joint account with your parent or legal guardian who is 21 years old and above;
- confirm that you are not an undischarged bankrupt;
- confirm that you have received, read and agree to be bound by the provisions of these Terms and Conditions;
- represent that all information given by you is true and correct and undertake to inform Navigator of any change to the information supplied as and when such changes occur;

- acknowledge that:
 - all information given by you will form the basis on which recommendations will be made by your financial adviser; and
 - any inaccurate or incomplete information provided by you may affect the suitability of any recommendations;
- authorise Navigator to provide your financial adviser with any information in relation to your Account;
- confirm that you have received and read the prospectus of each of the funds selected for investment by you;
- agree that you may by means of filling in and submitting prescribed administrative forms, authorise Navigator to process your instructions for your investment transactions;
- acknowledge that Navigator may receive certain notices in relation to your investments and Navigator will not be forwarding these notices to you;
- acknowledge that Navigator does not guarantee the performance of the investments that you have selected;
- authorise Navigator to redeem your investments from the least volatile funds in which you have invested, as determined by Navigator, if your Navigator Cash Account is insufficient to pay any outstanding fees and charges in relation to your Account or to meet your request under your regular payment facility (if any), and in this respect, Navigator may (but shall not be obliged to) effect more than one redemption if so necessary to meet the relevant fee, expense or payment, or return any excess amount resulting from the redemption in such manner as Navigator may determine (including, without limitation, by crediting your Navigator Cash Account or by paying such excess amount to you in accordance with the section on "Payments" above), and you agree not to vary this direction;
- acknowledge that all withdrawals and redemptions are subject to restrictions or any limits as specified in the terms and conditions of the respective Navigator Investment Plans;
- authorise Navigator to deduct all fees and expenses incurred on your behalf;
- authorise that any transaction charges imposed by any bank in relation to each of your investments may be charged to you;
- consent to disclosure to or by Navigator of any information in relation to your Account to or by any person or entity required to facilitate the operation of the Account and/or to comply with all applicable laws, regulations, notices and guidelines, whether or not having the force of law;
- warrant that subject to any charge, right or interest of any kind granted by you on your Account and notified to Navigator in writing, no part of your Account is subject to any charge, right or interest of any kind;
- confirm that where you have notified Navigator in writing that all or part of your Account is subject to a charge, right or interest to a third party, you authorise Navigator to provide that third party with any information in relation to your Account;
- consent to any custodial or nominee arrangement which may be entered into between Navigator and/or any third party custodian or nominee appointed by Navigator; and
- acknowledge that Navigator will not be responsible for any losses that may be suffered by you due to Navigator rejecting your submitted applications. You acknowledge that certain funds may not be offered to citizens of certain countries. You shall not hold Navigator liable for any tax consequences suffered by you in the country you are taxable by, as a result of your investments in your Account.

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