

Kindly complete this Declaration of Selling Interest (Income Insurance Share Liquidity Program) Form to declare your intent to liquidate Income Insurance Limited (Reg. No. 202135698W) shares ("Income Shares"). You will need to have your existing Income Shares held in custody with Phillip Securities Pte Ltd ("PSPL") before selling them.

**PROVISIONS FOR INCOME SHARES TRANSACTION FEES AND RELATED TRANSACTIONS**

**1. Income Shares**

- 1) PSPL acts as principal when buying from Customer. It is important to know that there is no guarantee that PSPL will buy the Income Shares based on the selling order that the Customer submits. PSPL is not obligated to purchase from the Customer upon every selling interest request submitted by the Customer.
- 2) It is important to know that Income Shares are not exchange-traded products. Income Insurance Limited is a public company but the Income Shares are not listed or traded on a stock exchange.
- 3) Through this Income Insurance Share Liquidity Program, Income Shares can be traded through networks of market participants and only qualified investors can have access to the market place. This means that the price of Income Shares may be volatile and less transparent than that of exchange-traded products.
- 4) Income Shares may often be less liquid than exchange-traded products. This means that it may be more difficult to find buyers for Income Shares and the price of Income Shares may be more volatile.
- 5) For the above reasons, it is important that Customers understand the nature of the transaction and associated risks. Customers should carefully consider whether to proceed with submission of their selling interest. If in any doubt, Customers should seek independent professional advice.

**2. Custodial Services**

- 1) Prior to completing the sale of the Income Shares, all Income Shares deposited or transferred into the Customer's account will be held in custody with PSPL in trust for the Customer.
- 2) Corporate actions such as dividends, rights subscription will be processed and credited in your trading account held in trust. You may request for withdrawal of the net proceeds at any time.

**3. Fee Schedule**

Custody Charges	
Income Shares Custody Charges	Waived
Corporate Action Handling Fee	
Cash Dividend	1% on net dividend subject to min S\$1.00 capped at S\$50.00
Other than the above	S\$10.00
Income Shares Transfer In Charges (No Change in Beneficial Owner)	
Other Parties → PSPL trading account	Waived
Income Shares Transfer Out Charges (No Change in Beneficial Owner)	
PSPL trading account → Other Parties	S\$200
Handling Fee	
Income Shares Handling Fee	2% of contract value (min of S\$100)

1. PSPL reserves the right to revise the published rates and charges for the Income Insurance Share Liquidity Program from time to time.
2. All fees and charges are subject to GST.

## **IMPORTANT NOTICE**

The provisions above form part of the terms and conditions for opening and operating the Customer's account with PSPL in regard to the Income Insurance Share Liquidity Program, and in addition to the general Conditions Governing Phillip Securities Accounts. In declaring your interest to liquidate Income Shares through the Income Insurance Share Liquidity Program, the Customer is deemed to have read, understood and accepted PSPL's terms and conditions for the Income Insurance Share Liquidity Program and the Conditions Governing Phillip Securities (which may be downloaded from [www.poems.com.sg](http://www.poems.com.sg)).

## **DECLARATION OF SELLING INTEREST**

I understand and acknowledge that there is no guarantee that PSPL will execute my selling order that I have submitted and PSPL is not obligated to purchase based on my selling interest request.

I understand that my selling interest may only be processed on the day on which orders for Income Shares may be executed ("Trade Date") based on price and time priority of orders received by PSPL.

I understand that I may only submit one Declaration of Selling Interest during each tranche of the Income Insurance Share Liquidity Program. My submission is final for the tranche, and I will not be able to cancel it once it is submitted to PSPL. I understand that I am solely responsible for verifying my selling instructions before submission to PSPL.

### **1. Account Holder Details**

Name of Account Holder:	NRIC/FIN/Passport No. of Account Holder:
PSPL Account Number:	Email Address of Account Holder:
Income Letter Reference #:	

### **2. Selling Instructions**

Name of Security to be Liquidated:	Income Insurance Limited (Reg. No. 202135698W)	
Quantity of Income Insurance Limited Shares to Sell:		Limit Sell Price SGD:

### **3. Acknowledgement, Declaration and Agreement**

- 1) I declare that all the particulars and information given above are true and I have not withheld any information which may be material in the context of this application.
- 2) I understand that Income Insurance Limited retains the right to not process the legal title transfer of my Income Shares to PSPL's custody.
- 3) I understand that the Declaration of Selling Interest will be void if my Income Shares are not transferred to PSPL's custody.
- 4) I understand and accept that all Income Share transactions are effected as between me and PSPL where PSPL acts as principal.

- 5) I understand and agree that PSPL is not obligated to purchase my Income Shares upon every selling interest request submitted by me.
- 6) I understand that any portion of my sell order that can be bought by PSPL, will be executed. Any remaining unexecuted selling order will be cancelled at the end of the Trade Date.
- 7) I agree that this selling interest request will be cancelled in the event that PSPL is unable to execute my sell order by the end of the Trade Date.
- 8) I agree to pay fees to PSPL based on the Fee Schedule listed above.
- 9) I hereby declare that I am not a bankrupt in Singapore or in any other countries.
- 10) I acknowledge and hereby authorise and instruct PSPL to execute the liquidation of the above-mentioned securities.

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Name and Signature of Account Holder:

**For Official Use Only**

Date of Receipt: (DD/MM/YYYY)			
Time of Receipt: (HH:MM)			
Verified by:			
PIC Code:			
Remarks:	<input type="checkbox"/> Existing	<input type="checkbox"/> New (Online)	<input type="checkbox"/> New (Manual)