

Unitholder Account No 

Please fill up using **BLOCK LETTERS** and (✓) where appropriate. First time investors must complete the Account Opening Form, Suitability Assessment Form and \*Pre-Qualification Form (\*wholesale fund only). In accordance with the requirements of the Capital Markets and Services Act 2007, this form should not be circulated unless accompanied by the relevant Prospectus with the Product Highlights Sheet and/or Information Memorandum including any Supplemental Prospectus and/or Supplemental/Replacement Information Memorandum (collectively known as "**Offering Document**"). Customers are required to read and understand the contents of the Offering Document before completing this form.

Principal Holder's Name (as per NRIC/Passport):

Principal Holder's NRIC No:

Contact No:

Joint Holder's Name (as per NRIC/Passport):

Joint Holder's NRIC No:

Contact No:

### PAYMENT MODE

#### Credit Card

Card Holder Name:  (must be one of the investor, ie: Principal Holder or Joint Holder)

Card No.:  -  -  -  Type of Card:  Visa  Master Card Expiry Date:  (MM)  (YY)

Issuing Bank:  Monthly Regular Investment: (RM)  with effect from 10/  /  to 10/  /  No. of years:  (min. RM 200) (mm) (yy) (mm) (yy) (min.5, max.15)

Card Holder's Signature:

Verified by:  Name:   
Agent / HLAM Authorised Personnel

#### Auto Debit\*

HLB Standing Instruction  FPX Payment (Bank Name:  min. RM 200) Deduction Date: 9th of every month

Deduction Amount: RM  Frequency: Monthly Deduction Date: 10 /  /  to 10 /  /  No. of years  (min.5, max. 15)

\*For any of the above payment mode, the transaction date will be based on HLB confirmation to HLAM before the 4pm cut off time, regardless of your payment deduction date.

Type Of Fund To Invest				For HL Group Staff/Agent		
Fund Code	Fund Name	Amount (RM)	Service Charge (%)	<input type="checkbox"/> HLAM Staff	<input type="checkbox"/> HLAM Agent	<input type="checkbox"/> HL Group Staff
				(Please provide a copy of your business card or salary/commission slip)		
				For Office Use Only		
					Processed By:	Checked By:
				Forms received		
				Ref. No.		

For Hong Leong Bond Fund, only applicable for Secondary Investment Plan

### DECLARATION

- (a) The customer hereby declares that the information provided herein is accurate, complete and true and the customer further declares that the customer has not withheld any information which may result in Hong Leong Asset Management Berhad ("Manager") rejecting the customer's application.
- (b) The customer acknowledges and agrees to be bound by the terms and conditions contained herein (see overleaf) and the customer further warrants and represents to the Manager that the customer has read, understood and accepts the contents of the relevant Prospectus, Product Highlights Sheet and/or Information Memorandum including any Supplemental/Replacement Prospectus and/or Supplemental/Replacement Information Memorandum (collectively known as "**Offering Document**").
- (c) The customer is aware of the fees and charges that the customer will incur directly and indirectly when investing in the relevant fund.
- (d) The customer acknowledges that the customer has received a copy of this unit trust loan Financing Risk Disclosure Statement and understands its contents.
- (e) The customer has read, understood and accepted the contents contained in Clause 16 - "Personal Data and Customer Information".
- (f) For individuals, existing Suitability Assessment ("SA") Rating :  Conservative  Moderate  Aggressive  Disagreed  
Has there been any material change of information :  No  Yes (If yes, please complete a new SA)

Signature of Principal Holder

Signature of Joint Holder

Date

Note: For investments in Shariah-compliant Funds, investors should take note that the underwriter for the insurance coverage is Hong Leong Assurance (HLA), under the conventional insurance scheme.

### For Distributor Use Only

Branch Code:  Seller/Distributor Name:  Agent Code:

Proposal Form  Nomination Form  Account Opening Form (For new investor)

Photocopy of HLB's Standing Instruction Form  Photocopy of Beneficiary's NRIC  Investment Application Form

Photocopy of Credit Card  Direct Debit Authorization Form (FPX)

Suitability Assessment Form

## TERMS & CONDITIONS

**1. OFFERING DOCUMENT** 1.1 The customer has read and understood the relevant Offering Document before investing into any of the funds and thereafter by completing this form for the relevant fund, the customer acknowledges and agrees that the customer has entered into a legally binding relationship with the Manager and the customer further agrees to be bound by the terms and conditions contained in the Offering Document. 1.2 The Manager reserves its sole and absolute discretion to reject any forms and / or applications submitted to the Manager and the Manager shall not be obliged to provide any reasons whatsoever.

**2. PRINCIPAL HOLDER AND JOINT HOLDER** 2.1 As at the time of completing the application, the Principal Holder must be eighteen (18) years old and above. The Joint Holder may be under eighteen (18) years old, in which case he is not required to sign the application. 2.2 In the case of death of any joint registered holder of units, the survivor will be the only person recognised by the Manager and the trustee as having title to or interest in the units held. 2.3 In the case of death of the Principal Holder and before the Joint Holder attains the age of eighteen (18), the estate of the Principal Holder will be recognised by the Manager and the trustee of the relevant fund as having title to or interest in the units held.

**3. COOLING-OFF PERIOD** 3.1 First time investors of the Manager (those persons investing for the first time in a fund managed by the Manager) may exercise their cooling-off right within six (6) business days from the date of investment and receive a full refund of the investment monies paid to the Manager. Notwithstanding the above, the following first time investors are not entitled to the benefit of a cooling-off period: (a) a corporation or institution; (b) a staff of the Manager; and (c) persons registered to deal in unit trusts of the Manager. 3.2 Some specific funds (as may be stipulated in the Offering Document) will not have any applicable cooling-off period for any type of first time investor.

**4. INVESTMENT AND PAYMENT** Any Cheque/Bank Draft must be made payable to **(i) for individual - Hong Leong Asset Management Bhd (NRIC of customer) or (ii) for institution - Hong Leong Asset Management Bhd**. Application for the units must comply with the minimum investment requirement as specified in the relevant fund's Offering Document. An application to invest will be processed upon receipt of a duly completed original form prescribed by the Manager and the Net Asset Value ("NAV") per unit shall be determined on a forward price basis on the date of receipt of application subject to the respective funds cut-off time as detailed in the relevant fund's Offering Document.

**5. REDEMPTION OF UNITS** The customer may redeem the investment at any time by submitting the original duly completed form prescribed by the Manager. The NAV per unit is determined on forward price basis based on the date of receipt of application (subject to the cut-off time as detailed in the respective fund's Offering Document). An exit fee may be charged, the quantum of which may be obtained from the respective fund's Offering Document.

**6. STATEMENT OF INVESTMENT** 6.1 The customer will receive a confirmation advice, letter or a statement of investment for all transaction of units such as sales, redemption, switching, transfer and distribution (collectively referred to as "Statements"). The customer is advised to peruse their Statements. The customer shall notify the Manager of any discrepancies within thirty (30) days from the date stipulated in the respective Statements failing which the contents of the Statements shall be deemed correct and conclusive. 6.2 Notwithstanding the above, it is the customer's responsibility to notify the Manager promptly of any non-receipt of Statements. All Statements delivered to the customer are deemed to be delivered at the time of posting, transmission or by such other method determined practicable by the Manager.

**7. SWITCHING OF FUNDS** 7.1 The customer can switch between the funds provided by the Manager subject to the terms and conditions in the relevant Offering Document. The Manager must have received an original copy of a duly completed form prescribed by the Manager and the NAV per unit shall be determined on a forward price basis on the date of receipt of application subject to the respective funds cut-off time as detailed in the relevant fund's Offering Document. A switching fee or service charge may be charged, the quantum of which may be obtained from the respective fund's Offering Document. 7.2 Upon the actual receipt of the customer's original completed and duly signed form prescribed by the Manager, the customer will not be allowed to cancel the same. 7.3 If the application, request or instruction does not meet the parameters stipulated in the relevant Offering Document, the Manager reserves the right to reject the application, request or instruction.

**8. DISTRIBUTION** 8.1 The Manager reserves the right to reinvest the customer's income distribution. The customer further authorises the Manager to reinvest the customer's income distribution if: (a) the customer does not indicate the customer's option in the "Distribution Instruction" section of the relevant form; (b) the customer's income distribution is less than the threshold specified in the fund's prevailing Offering Document; (c) the customer's distribution warrant is returned through mail; and/or (d) any cheques un-presented after the expiration of the six (6) month's cheque validity period, the income distribution amount stipulated in the cheque will be reinvested in accordance with the terms and conditions of the prevailing Offering Document. 8.2 Subject to clause 8.1, any income distribution payable to the customer will be issued in the form of a cheque by the Manager, the Manager will thereafter forward the cheque to the customer's last known address maintained in the Manager's record. 8.3 Unless specified otherwise in writing by the customer, the option indicated by the customer in the "Distribution Instruction" section of the relevant form will be applicable to all funds maintained in the same account.

**9. ASSIGNMENT OF UNIT TRUST CONSULTANT (UTC)** As and when determined necessary by the Manager, the Manager will assign an agent to provide you with the services envisaged in the relevant Form.

**10. SET OFF** The Manager is entitled to set off any claim which the Manager or the relevant trustee may have against any of the assets, units or cash of the customer held by the Manager or the relevant trustee.

**11. RIGHT OF MANAGER** 11.1 The Manager reserves the right to accept or reject any application, instruction or request without assigning any reason. 11.2 The Manager will only process the customer's request upon the actual receipt of the original completed and duly signed application, instruction or request forms. 11.3 In the case of Joint Holder, if a payment application, instruction or request is not executed by ticking the relevant boxes in the relevant form, the Manager reserves the right to make payment in favour of the Principal Holder. 11.4 In such an event, the application monies shall be refunded (without interest) within a reasonable time in such manner as the Manager shall determine or where unable to do so, the monies may be surrendered to the Registrar pursuant to the Unclaimed Moneys Act 1965.

**12. FACSIMILE FACILITY (APPLICABLE FOR INSTITUTIONS ONLY)** 12.1 Subject to the terms below, the Manager hereby agrees to accept facsimile instructions ("Facsimile Facility"): (a) the customer accepts full responsibility for any loss arising as a result of the Manager acting upon instructions given in a facsimile which bears the customer's investment account number and a signature which appears to be the customer's signature or the signature of an authorised signatory of the account; (b) the customer shall indemnify the Manager and the trustee of the fund and hold the Manager and the trustee harmless against all claims and demands in respect of any liabilities arising as a result of the customer acting upon instructions given in a facsimile; (c) the customer agrees that neither the customer nor any person claiming through the customer has any claim against the Manager or the trustee in relation to a payment made or action taken by the Manager under the Facsimile Facility; (d) These terms and conditions are in addition to any requirements stipulated in the Offering Document for giving instructions/requests to the Manager; (e) The Manager may cancel the Facsimile Facility in the following instances: (i) immediately, if the customer does not comply with any of these conditions; (ii) at any time, after giving the customer notice; and (f) the Manager may vary any of these conditions from time to time.

**13. ELECTRONIC MAIL ("EMAIL") COMMUNICATION (APPLICABLE FOR INSTITUTIONS ONLY)** 13.1 The customer understands and acknowledges that: (a) Emails are processed in the ordinary course of business and are not dealt with on a priority basis. In the event that the transmitted information is time critical, the customer agrees to choose an alternative means of communication that enables timely processing. Any such change in communication shall be effective only upon receipt and acknowledgement thereof by the Manager; (b) The Manager may refuse to accept or process emails without expressly rejecting them or make further inquiries before processing; and (c) The uninterrupted use of emails cannot be guaranteed due to technical, maintenance and security reasons. 13.2 The customer is aware of and accepts the inherent risks of using emails, in particular the risk of non-delivery of the instruction and/or confidential information relating thereto may be disclosed to third parties, and, as far as permitted by law, the customer hereby agrees to indemnify and hold the Manager, its directors or employees harmless from and against any distractions, or suits for any loss or damage to any person resulting from or related to the use of or failure to use unsecured email including, but not limited to, loss or damage resulting from or related to the accuracy, integrity or the process of receiving or sending unsecured emails, or any interruptions or overloading of IT systems.

**14. REPRESENTATION AND WARRANTIES** 14.1 In reliance of the representation and warranties made by the customer, the Manager agrees to enter into an arrangement with the customer and in continuation thereafter for the provision of services envisaged in the relevant forms and Offering Document, the customer hereby represents and warrants to the Manager the following: (a) the contents of the Offering Document constitutes the entire understanding of the customer in respect of the relevant fund that the customer has subscribed to, the customer has not relied upon any other advice, recommendation, information and/or information (whether oral or in writing) other than those contained in the Offering Document and which is the basis upon which the customer has derived his decision to invest in the fund; (b) the customer is neither engaged in any unlawful activity nor are the customer's activities obtained from any illegal source or associated with any illegal activity; (c) any transaction and dealings contemplated under this arrangement will not contravene any anti-money laundering laws or provisions; (d) any document, information and/or information provided is accurate, true and complete and the customer undertakes to provide such information and documents as the Manager may reasonably require for the purpose of due diligence/enhanced due diligence as required under the Money Laundering and Anti-Terrorism Financing Act 2001; (e) the customer acknowledges that the customer is aware of the fees and charges the customer will incur directly or indirectly when investing in the relevant fund; (f) the customer has read and understood the contents contained in clause 15 (unit trust loan financing risk disclosure statement); (g) the customer has legal capacity and power to enter into this arrangement; (h) the customer is not a bankrupt or under any insolvency proceedings that if brought to the attention of and/or made known to the Manager may result in the arrangement being rejected or terminated; and (i) these terms and conditions, each transaction and/or dealing (if) are binding on the customer and enforceable against the customer; and (ii) do not contravene and/or violate the provisions of any applicable law, rule and/or regulation by which the customer is subject and governed by; (j) save where the customer has notified the Manager in writing and the Manager agrees, the customer shall act as principal and sole beneficial owner (not as trustee and/or nominee) in entering into these terms and conditions, transactions and/or dealings; and (k) subject to the conditions contained in 14.1(j) to the extent permitted by law, if the customer is a trustee, intermediary and/or nominee, the customer shall undertake to ensure that the beneficiary is not in contravention with any anti-money laundering laws or provisions and the customer further undertakes to the Manager that the requisite processes required under any anti-money laundering laws or provisions have been complied with. 14.2 Notwithstanding the generality of the foregoing the customer shall be deemed to have warranted to the Manager at all material times that the representations and warranties contained above are accurate, true and correct in all respect and manner as if it were made on such date and repeated by virtue of each of every subsequent transaction envisaged thereafter entered into between the customer and the Manager. It is the customer's responsibility to notify the Manager in writing should any of the representations and warranties made by the customer become inaccurate, untrue and/or incorrect.

**15. UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT** 15.1 Investing in a unit trust fund with borrowed money is more risky than investing in the customer's own savings. 15.2 The customer should assess if loan financing is suitable for the customer in light of the customer's objectives, attitude to risk and financial circumstances. The customer should be aware of the risks, which would include the following: (a) The higher the margin of financing (that is, the amount of money the customer borrows for every ringgit of the customer's own money which the customer puts in as deposit or down payment), the greater the risk of loss or gain on the customer's investment. (b) The customer should assess whether the customer has the ability to service the repayments on the proposed loan. If the customer's loan is a variable rate loan, and if interest rates rise, the customer's total repayment amount will be increased. (c) If unit prices fall beyond a certain level, the customer may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of the customer's normal repayments. If the customer fails to comply within the time prescribed, the customer's units may be sold towards the settlement of the customer's loan. (d) Returns on unit trusts are not guaranteed and may not be earned consistently over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether the customer eventually realises a gain or loss may be affected by the timing of the sale of the customer's units. The value of units may fall just when the customer wants the customer's money back even though the investment may have done well in the past. (e) This brief statement cannot disclose all the risks and other aspects of loan financing. The customer should therefore carefully study the terms and conditions before the customer decides to take a loan. If the customer is in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, the customer should consult the institution providing the loan.

**16. PERSONAL DATA & CUSTOMER INFORMATION** The customer agrees that the Manager's personal data and information may be made available, without limitation to the Manager's distributors, vendors, agents or advisors, the Hong Leong Group of Companies, and/or all relevant and applicable authorities/regulators including but not limited to, for the purpose of sharing information for credit, reference and marketing purposes. The Manager shall deal with the customer's personal data and information in accordance with its prevailing privacy policy as may be applied or supplemented from time to time. The customer hereby confirms that the customer has read, understood and accepted the Manager's prevailing privacy policy and the customer's continued holding of an account with the Manager and any other investment services shall be deemed as acceptance of the terms and conditions. ("For the most current version of the privacy policy at all material times, please refer to the posting on the Manager's website). Institutional customers represent and warrant that each individual's personal data provided to the Manager, the customer has obtained the individual's requisite consent for disclosure to and processing of such personal data by the Manager pursuant to the Manager's prevailing privacy policy.

**17. INDEMNITY** The customer agrees to indemnify and hold harmless the Manager against any losses, damages, claims, liabilities, expenses, fees and/or cost incurred and/or suffered by the Manager, whether directly and/or indirectly by the Manager arising out of and/or in connection with any request, instruction, form and/or account of the customer, save and except for gross negligence or willful default of the Manager.

**18. GOVERNMENT TAXES AND/OR STATUTORY/REGULATORY IMPOSED CHARGES, FEES ETC** 18.1 For the purpose of this Clause: "Tax" means any present or future, direct or indirect, Malaysian or foreign tax, levy, impost, duty, charge, fee, deduction or withholding of any nature, that is imposed by any Appropriate Authority, including but not limited to, any consumption tax such as the goods and services tax ("GST") and other taxes by whatever name called, and any interest, fines or penalties in respect thereof. "Appropriate Authority" means any government or taxing authority, including but not limited to, the fees and/or all other monies to be paid by Customer to HLAM under these terms and conditions herein, including any amount representing reimbursements to be paid by Customer to HLAM, is exclusive of any Tax, and shall be paid without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding. 18.3 In the event Customer is required by law to make any deduction or withholding from the fees and/or all other monies payable to HLAM under these terms and conditions herein in respect of any Tax or otherwise, the sum payable by Customer in respect of which the deduction or withholding is required shall be increased so that the net fees and/or the net amount of monies received by HLAM is equal to that which HLAM would otherwise have received had no deduction or withholding been required or made. 18.4 The Customer shall in addition to the fees and/or all other monies payable, pay to HLAM all applicable Tax at the relevant prevailing rate and/or such amount as is determined by HLAM to cover any Tax payments/liabilities/obligations in connection therewith, without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding, apart from any taxes which may be required under any laws to be paid by the Customer directly to any Appropriate Authority, which the Customer shall remit directly to the Appropriate Authority. 18.5 If at any time an adjustment is made or required to be made between HLAM and the relevant taxing authority on account of any amount paid as Tax as a consequence of any supply made or deemed to be made or other matter in connection with these terms and conditions herein by HLAM, a corresponding adjustment may at HLAM's discretion be made as between HLAM and Customer and in such event, any payment necessary to give effect to the adjustment shall be made. 18.6 All Tax as shall be payable by the Customer to HLAM as herein provided shall be paid at such times and in such manner as shall be requested by the HLAM, failing which the Customer shall pay to the HLAM interest at the rate of ten per centum (10%) per annum calculated on a day to day basis on the amount of Tax unpaid from the due date until payment. 18.7 The Customer hereby agrees to do all things reasonably requested by HLAM to assist HLAM in complying with its obligations under any applicable legislation under which any Tax is imposed. In the event a new Tax is introduced and such Tax is required to be charged on the transaction contemplated in these terms and conditions herein, the Customer agrees to provide its fullest cooperation to HLAM in assisting HLAM in complying with its obligations under the relevant laws. 18.8 The Customer shall indemnify HLAM and shall hold HLAM harmless from any liability arising as a result of any breach of obligation on the part of the Customer to pay the Tax as set out herein, together with all loss, costs and expenses resulting from such breach. Nothing in these terms and conditions herein requires HLAM to pay any amount of fine, penalty, interest or other amount for which the Customer is liable for. 18.9 For the avoidance of doubt, the parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in these terms and conditions herein has been determined without regard to and does not include amounts to be added on under this clause on account of Tax.

**19. FATCA** 19.1 Notwithstanding anything to the contrary hereinafter contained: (a) Any payment made by, or on behalf of the Manager (the "Payor") to, or for the benefit of, Client (the "Payee") shall be made subject to any withholding or deduction imposed on such payment pursuant to or on account of Foreign Account Tax Compliance Act ("FATCA") or any other arrangements with foreign governments or regulators and no additional payment shall be required, nor any payment increased, on account of any such withholding or deduction. The Payor shall not be required to indemnify the Payee on account of any loss, liability or cost imposed as a result of, or otherwise arising from, such withholding or deduction; (b) if the Payor is required to make any deduction or withholding pursuant to or on account of FATCA or any other arrangements with foreign governments or regulators in respect of any payment, and the Payor does not so deduct or withhold and a liability resulting from such failure to withhold or deduct is assessed directly against the Payor, then the Payee hereby agrees to indemnify the Payor therefor (notwithstanding any limitation on indemnification otherwise included in these terms and conditions) and to promptly pay to the Payor the amount of such liability. The Payee's indemnification obligation hereunder shall include any related liability for interest and, if the Payee has failed to provide the Payor, in a timely fashion, with sufficient information necessary for the Payor to determine whether and/or to what extent it is required to make any deduction or withholding pursuant to or on account of FATCA or any other arrangements with foreign governments or regulators, shall include any related liability for penalties; and (c) The Payee hereby consents to the disclosure of information on the Payee by the Payor to local and foreign regulatory and/or tax authorities including those in the United States. "FATCA" means sections 1471 through 1474 of the United States Internal Revenue Code of 1986, as amended and/or supplemented, any current or future regulations or official interpretations thereof, any agreement entered into thereunder, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation thereof.

**20. AMENDMENTS** HLAM may in its absolute discretion without any prior notice (whether in writing or otherwise) amend or vary the Terms at any time or from time to time and/or impose additional clauses which shall bind the customer as if the amendments and additional clauses have been originally set out in the Terms.

**21. COUNTERPART** This form may be executed in two or more counterparts, each deemed an original and all of which together shall constitute one and the same instrument.

**22. Hong Leong SaversPro** 22.1 Applicability: Notwithstanding other terms and conditions contained in this form, the provisions contained in Clause 22 of this form shall be applicable specifically to those customers who wish to invest in Hong Leong SaversPro ("Scheme"). In the event of any conflict, dispute and/or inconsistency between the terms and conditions contained in this form and the provisions relating to the Scheme, the provisions of the Scheme shall prevail to the extent of such conflict, dispute and/or inconsistency.

**22.2 Requirements** (a) Investment Period: The investment period for the Scheme is a minimum of 5 years and up to a maximum of 15 years. ("Investment Period") (b) Entry Age: The minimum entry age for the Scheme is 18 years old and of the maximum entry age is 60. For the customers who enter the Scheme at age 60, the group term life insurance/takaful coverage ("Insurance") will only be for a maximum period of 5 years up to the age of 65. Thereafter, the Insurance will cease irrespective of the Investment Period opted by the customer. (c) Joint Holder: Only the Principal will benefit from the Insurance coverage.

**22.3 Insurance** 22.3.1 Subject to Clause 22.3.3, the customer is eligible for the Insurance under the Scheme subject always to the customer: (a) making prompt and timely payment throughout the Investment Period; and (b) obtaining prior approval from the appointed insurer which is providing the Insurance coverage under the Scheme. 22.3.2 The Insurance under the Scheme is only available to regular savers. 22.3.3 Either the Manager or the appointed insurer may cancel the Insurance coverage under the Scheme in the event:- (a) the customer fails to comply with Clause 22.3.1 (a) and (b); and/or (b) the Manager after two (2) continuous failed attempts to debit the customer's account with the payment.

**22.4 Payment Mode** 22.4.1 The customer may elect to have monthly payment due and payable under the Scheme to be paid by credit card, auto debit or such other payment modes made available by the Manager. 22.4.2 The Manager shall not be liable for any unsuccessful or rejected transactions for whatever reasons arising out of and/or in connection with the customer's preferred payment mode. 22.4.3 If credit card payment is chosen as a payment mode, the Manager may without any prior notice reverse any payment entry in favour of the Scheme or charge back the transaction to the relevant credit card, for any reason including but not limited to the following reasons: (a) credit limit exceeded; (b) credit card has expired; (c) credit card is invalid for whatever reason; (d) transaction entered was not authorised, disputed and/or denied for whatever reason; (e) the transaction was carried out in circumstances constituting a breach of any express or implied term, condition, representation or duty; (f) the performance of the service or use of the credit card is in breach of the applicable laws, notwithstanding the Manager may have been notified of the same at the time of transaction was carried out; and/or (g) at the sole absolute discretion of the Manager without assigning any reasons whatsoever.

**22.5 Amendment** Either the appointed insurer or the Manager may amend, modify and/or vary the terms and conditions contained in the Insurance and/or the Scheme from time to time.

**22.6 Termination** The Manager reserves its sole and absolute discretion to discontinue the Insurance coverage or the Scheme without assigning any reasons whatsoever.