

**REFERRAL and PRODUCT/SERVICES INFORMATION REQUEST FORM**

<b>Customer Number</b>		<b>Date (dd-mm-yyyy)</b>	
<b>Account Name</b>			

**THE HONGKONG and SHANGHAI BANKING CORPORATION LIMITED**

Gentlemen:

I / We understand that the following products and services are offered by the named institutions.

**HSBC Insurance Brokers (Philippines) Inc.** for any of the following insurance services:

- |                                    |  |  |
|------------------------------------|--|--|
| <input type="checkbox"/> Education | <input type="checkbox"/> Retirement                | <input type="checkbox"/> Family Protection                           |
| <input type="checkbox"/> Emergency | <input type="checkbox"/> Investment with Insurance | <input type="checkbox"/> Medical/ Hospital Income/ Personal Accident |

Amount Needed: \_\_\_\_\_ Annual Budget: \_\_\_\_\_

Asset Protection

a) Home Floor Area: \_\_\_\_\_ Ownership:  Owned  Rented

Address: \_\_\_\_\_

Estimated Value: Building: \_\_\_\_\_ Content: \_\_\_\_\_

b) Motor Vehicle Make: \_\_\_\_\_ Model: \_\_\_\_\_ Type: \_\_\_\_\_

**Trust Services**

**For OFFSHORE/INTERNATIONAL SERVICES:**

**International Banking Center** \_\_\_\_\_  **HSBC Private Bank (Suisse) SA**  
Specify Country




**Other Products and Services:**

Please provide me/us information regarding the following products and services: \_\_\_\_\_

Please refer me to the above indicated entities to:

- Call me at \_\_\_\_\_
- Visit me at \_\_\_\_\_
- Email brochures/ marketing materials to \_\_\_\_\_

I/We authorise HSBC to provide my/our name and contact details and other relevant customer information to the institutions above.

_____  <b>Customer Signature over Printed Name</b>	_____  <b>Customer Signature over Printed Name</b>
_____  <b>Customer Signature over Printed Name</b>	_____  <b>Customer Signature over Printed Name</b>

<b><u>FOR BANK USE ONLY:</u></b>			
This confirms that I have checked the following: C35, NCCT, CRRT, PEP Database and OFAC / SDN.			
Name of Referrer:	Signature of Referrer:	Branch	Date (dd-mm-yyyy)

# INVESTMENT POLICY GUIDELINE

HSBC Trust

Account Name:

Trust Account Number:

Date:

Further to our trust agreement dated \_\_\_\_\_, this is to confirm our arrangement which allows the trustor total control of the investments via written instructions. It is hereby understood that the trustor has the sole right to make investment decisions in regard to the trust corpus and HSBC Trust only implements such investment decisions.

## **SECTION 1 – About You – Your Overall General Attitude toward Investment Risk**

1. Which age range do you fall into?
  - a. Above 75 or under 18 (1 point)
  - b. Between 66 and 75 (2 points)
  - c. Between 56 and 65 (3 points)
  - d. Between 46 and 55 (4 points)
  - e. Between 18 and 45 (5 points)
  
2. How many years of experience do you have with investment products the value of which can fluctuate (including 'buy and hold' and active trading)? Investment products the value of which can fluctuate could include, for example, stocks, unit trusts, foreign currencies, commodities, structured investment products, warrants, options, futures, investment-linked insurance plans.
  - a. No experience (1 point)
  - b. Less than 3 years (2 points)
  - c. Between 3 and 6 years (3 points)
  - d. Between 7 and 10 years (4 points)
  - e. Over 10 years (5 points)
  
3. Are you *currently* holding any of the below investment products?
  - a. Cash, deposits, certificate of deposits, capital protected products (1 point)
  - b. Bonds, bond funds (2 points)
  - c. Foreign currencies, non capital protected currency linked structured products (3 points)
  - d. Stocks, open-end funds excluding bond funds & money market funds, non capital protected equity linked structured products, investment-linked insurance plan, commodities (4 points)
  - e. Options, futures, warrants (5 points)

(Note: The highest point answer will be taken for the calculation of score)
  
4. Approximately what percentage of your assets (excluding own use property) is currently held in investment products where the value can fluctuate? Please refer to Question 2 for examples of such products.
  - a. 0% (1 point)
  - b. Between >0% and 10% (2 points)
  - c. Between >10% and 25% (3 points)
  - d. Between >25% and 50% (4 points)
  - e. Over 50% (5 points)
  
5. Over a period of time the value of investments can rise and fall, this is called fluctuation. Generally, the higher the investment risk the higher the potential fluctuation but also the higher the potential returns. On the other hand, the lower the investment risk the lower the potential fluctuation but also the lower the potential returns. What level of fluctuation would you **generally** be comfortable with?  
[Note: You might be comfortable accepting a higher or lower level of fluctuation for the capital you have to invest now, but your answer should reflect the level of fluctuation you would *in general* be comfortable with.]
  - a. Fluctuates between -5% and +5% (1 point)
  - b. Fluctuates between -10% and +10% (2 points)
  - c. Fluctuates between -15% and +15% (3 points)
  - d. Fluctuates between -20% and +20% (4 points)
  - e. Fluctuates between <-20% and >+20% (5 points)

6. Normally, what percentage of your *monthly* household income could be available for investment or savings?
- 0% (1 point)
  - Between >0% and 10% (2 points)
  - Between >10% and 25% (3 points)
  - Between >25% and 50% (4 points)
  - Over 50% (5 points)
7. It is generally true that the longer the investment horizon, the higher the risk an investor can tolerate. What time horizon would you generally be comfortable with when investing in products the value of which can fluctuate? Please refer to Question 2 for examples of such products.
- Less than 1 year (1 point)
  - Between 1 and 3 years (2 points)
  - Between 4 and 5 years (3 points)
  - Between 6 and 10 years (4 points)
  - Over 10 years (5 points)
8. How many months of your share of household expenses have you put aside to meet unforeseen events? These assets should be easily accessible and capable of being liquidated without penalty or with an acceptable penalty).
- Have no amount set aside for unforeseen events \* (1 point)
  - Less than 3 months (2 points)
  - Between 3 months and <6 months (3 points)
  - Between 6 months and <9 months (4 points)
  - Over 9 months (5 points)
- \* You should always consider setting aside an amount of accessible capital you believe sufficient to meet unforeseen events (say at least three months of your share of household expenses) before considering committing funds to investment or savings products.

**General attitude to investment risk points score:**

Question	1	2	3	4	5	6	7	8	
Score	( )	( )	( )	( )	( )	( )	( )	( )	<b>Total Score:</b> _____

**Your Overall General Attitude toward Investment Risk**

The following chart indicates the attitude toward investment risk that a typical investor is expected to have based on the overall scores determined from your responses to the questions above.

Score	Typical Attitude Toward Risk	Definition
11 or below	“SECURE”	Indicates that you are not happy to invest in any product where your capital is at risk. Returns are likely to be based on prevailing interest rates which may or may not keep pace with inflation. You are happy to hold life insurance policies which may have a savings element but understand early surrender will lead to you receiving less back than paid in premiums.
12 - 19	“CAUTIOUS”	Indicates that you are happy to accept <ul style="list-style-type: none"> <li>A low level of investment risk in return for the <b>potential</b> to outperform deposits over the medium term (approx. 3 years) and protect your capital against inflation.</li> <li>Capital values can fluctuate and may fall below your original investment.</li> <li>Fluctuation is expected to be low, although this is not guaranteed.</li> </ul>
20 – 28	“BALANCED”	Indicates that you are happy to accept <ul style="list-style-type: none"> <li>A higher level of investment risk in return for increased <b>potential</b> to outperform deposits over the medium to long term (approx.5 years) and protect your capital against inflation.</li> <li>Capital values can fluctuate and may fall below your original investment.</li> <li>A higher level of fluctuation than a “Cautious” investor.</li> </ul>

Score	Typical Attitude Toward Risk	Definition
29 – 35	“ADVENTUROUS”	Indicates that you are happy to accept <ul style="list-style-type: none"> <li>• A high level of investment risk and fluctuation over the short, medium and long term in return for the <b>potential</b> to earn returns substantially higher than inflation.</li> <li>• Capital values can fluctuate and may fall substantially below your original investment.</li> <li>• A higher level of fluctuation than a “Balanced” investor.</li> </ul>
36 – 40	“SPECULATIVE”	Indicates that you are happy to accept <ul style="list-style-type: none"> <li>• A very high level of investment risk and fluctuation over the short, medium and long term in return for the <b>potential</b> to earn very high returns.</li> <li>• Capital values can fluctuate and may fall substantially below your original investment.</li> <li>• A higher level of fluctuation than an “Adventurous” investor.</li> </ul>

Based on the answers you have provided, your score is ( ). Using the above definition, your *general* attitude toward investment risk is likely to be \_\_\_\_\_.

If you disagree with this conclusion, please indicate your General Attitude Toward Investment Risk that you believe is more accurate (please tick the appropriate one). This will be the General Attitude Toward Investment Risk captured in the Bank’s record.

SECURE ( ) CAUTIOUS ( ) BALANCED ( ) ADVENTUROUS ( ) SPECULATIVE ( )

\_\_\_\_\_

Customer Signature over Printed Name



**To Be Completed by the Other Joint Accountholders:**

I / We confirm that I / we conform to the above named co-jointaccountholder’s general risk attitude to represent my / our risk profile.

\_\_\_\_\_

Customer Signature over Printed Name



\_\_\_\_\_

Customer Signature over Printed Name



\_\_\_\_\_

Customer Signature over Printed Name



\_\_\_\_\_

Customer Signature over Printed Name



**Disclaimer:**

This questionnaire is provided by The Hongkong and Shanghai Banking Corporation Limited-Philippine Branch (HSBC). The results of this questionnaire are derived from information that you have provided to HSBC, and only serve as a reference for your consideration when making your own investment decisions. This questionnaire and the results are not an offer to sell or a solicitation for an offer to buy any financial products and services and they should not be considered as investment advice. HSBC accepts no responsibility or liability as to the accuracy or completeness of the information given. Personal information collected in this questionnaire will be kept confidential by HSBC. The information may be used by HSBC or any HSBC Group entity under a duty of confidentiality to HSBC, for designing and/or marketing of financial products and services.

**FOR TRUST USE ONLY:**

I hereby declare that a copy of this document has been provided to the customer.

Name of Trust RM	Signature of Trust RM	Date (dd-mmm-yy)
------------------	-----------------------	------------------

**ACCOUNT INFORMATION**

Account Name		Signing Instructions <input type="checkbox"/> Anyone <input type="checkbox"/> Jointly <input type="checkbox"/> Others: _____
Correspondence Address*	Purpose of Trust	Expected Fund Size*

**INVESTMENT INSTRUCTIONS**

Mode of Collection : Charge Account Number	Investment Restrictions
Withdrawal Requirements (indicate amount, frequency and date due, if any)	
Investments and withdrawals will be executed upon receipt of written instructions only.	

**CUSTOMER INFORMATION**

**FIRST TRUSTOR**

<input type="checkbox"/> Mr* <input type="checkbox"/> Ms* <input type="checkbox"/> Mrs* <input type="checkbox"/> Other* : _____		First Name*	Middle Nam*	Last Name*
Preferred Name/s:	Other Name : Aliases or name in another language		Former Name : Includes maiden name if applicable	Nationality*
Date of Birth (dd-mmm-yy)*	Place of Birth*	Civil Status*	If Married, Name of Spouse	
Present Address* (No P.O. Box or care of addresses)		Permanent Address* (No P.O. Box or care of addresses)		
Residential Number/s.*	Office Number/s*	Fax Number/s*	Mobile Number/s*	TIN/SSS/GSIS Number*
Employer/Business Name*		Nature of Work/Business*	Job Title* (eg. VP Sales). If Professional, please specify (eg. Lawyer)	
Source of Funds*	Email Address			

**SECOND TRUSTOR**

<input type="checkbox"/> Mr* <input type="checkbox"/> Ms* <input type="checkbox"/> Mrs* <input type="checkbox"/> Other* : _____		First Name*	Middle Nam*	Last Name*
Preferred Name/s:	Other Name : Aliases or name in another language		Former Name : Includes maiden name if applicable	Nationality*
Date of Birth (dd-mmm-yy)*	Place of Birth*	Civil Status*	If Married, Name of Spouse	
Present Address* (No P.O. Box or care of addresses)		Permanent Address* (No P.O. Box or care of addresses)		
Residential Number/s.*	Office Number/s*	Fax Number/s*	Mobile Number/s*	TIN/SSS/GSIS Number*
Employer/Business Name*		Nature of Work/Business*	Job Title* (eg. VP Sales). If Professional, please specify (eg. Lawyer)	
Source of Funds*	Email Address			

**THIRD TRUSTOR**

<input type="checkbox"/> Mr* <input type="checkbox"/> Ms* <input type="checkbox"/> Mrs* <input type="checkbox"/> Other* : _____		First Name*	Middle Nam*	Last Name*
Preferred Name/s:	Other Name : Aliases or name in another language		Former Name : Includes maiden name if applicable	Nationality*
Date of Birth (dd-mmm-yy)*	Place of Birth*	Civil Status*	If Married, Name of Spouse	
Present Address* (No P.O. Box or care of addresses)		Permanent Address* (No P.O. Box or care of addresses)		
Residential Number/s.*	Office Number/s*	Fax Number/s*	Mobile Number/s*	TIN/SSS/GSIS Number*
Employer/Business Name*		Nature of Work/Business*	Job Title* (eg. VP Sales). If Professional, please specify (eg. Lawyer)	
Source of Funds*	Email Address			

<b>FOURTH TRUSTOR</b>				
<input type="checkbox"/> Mr* <input type="checkbox"/> Ms* <input type="checkbox"/> Mrs* <input type="checkbox"/> Other* : _____		First Name*	Middle Nam*	Last Name*
Preferred Name/s:		Other Name : Aliases or name in another language	Former Name : Includes maiden name if applicable	Nationality*
Date of Birth (dd-mmm-yy)*		Place of Birth*	Civil Status*	If Married, Name of Spouse
Present Address* (No P.O. Box or care of addresses)			Permanent Address* (No P.O. Box or care of addresses)	
Residential Number/s.*	Office Number/s*	Fax Number/s*	Mobile Number/s*	TIN/SSS/GSIS Number*
Employer/Business Name*		Nature of Work/Business*	Job Title* (eg. VP Sales). If Professional, please specify (eg. Lawyer)	
Source of Funds*		Email Address		

I/We declare under penalty of perjury that the information indicated in the account opening form and the subsequent product and services application forms is true and accurate of my own personal knowledge. I/We undertake to notify you in writing of any change in any information indicated herein.

**SIGNATURE SHEET**

**First Trustor : Specimen Signature 1**



**First Trustor : Specimen Signature 2**



**First Trustor : Specimen Signature 3**



**Second Trustor : Specimen Signature 1**



**Second Trustor : Specimen Signature 2**



**Second Trustor : Specimen Signature 3**



**Third Trustor : Specimen Signature 1**



**Third Trustor : Specimen Signature 2**



**Third Trustor : Specimen Signature 3**



**Fourth Trustor : Specimen Signature 1**



**Fourth Trustor : Specimen Signature 2**



**Fourth Trustor : Specimen Signature 3**



<b>FOR HSBC-TRUST USE ONLY :</b>	
System Maintenance: TRUST PERSONNEL	Approved in FMS: TRUST DEPARTMENT OFFICER

**LETTER of INDEMNITY – Facsimile and/or Telephone Instructions**

**IMPORTANT NOTICE**

Customers should consider the possible risks inherent in the giving of instructions by facsimile and/or telephone. Non-original signatures on the facsimiles may be forged and instructions given by facsimile may be transmitted to wrong numbers, may never reach our Bank and may thereby become known to third parties thus losing their confidential nature. For instructions given by telephone, the limited ability of the bank to authenticate the identity of the caller could expose the customer's accounts to unauthorized access by third parties. Our Bank accepts no responsibility for the occurrence of any such circumstances or for any action, claim, loss, damage or cost arising or incurred by customers as a result of or in connection with any such circumstances or the giving of any such instructions by facsimile and/or telephone. Customers are and continue to be solely responsible for making their own independent appraisal and assessment of any possible risks in relation to the giving of any such instructions. Accordingly, customers should not authorize our Bank to accept instructions by facsimile and/or telephone unless they are prepared to undertake such risks and have satisfied themselves in all respects with regard to such authorization.

The Hongkong and Shanghai Banking Corporation Limited-Philippine Branch, Trust Department

Customer Number		Date (dd-mmm-yy)	
Account Name			
Account *		Facsimile Code (optional)	

*\*IMPORTANT: If you indicate specific accounts in this field, the authority and instructions contained in this Letter of Indemnity will only cover the accounts identified. If this field is left blank, this document will cover all existing and future accounts under the indicated Customer Number.*

**To: TRUST DEPARTMENT  
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED**

Gentlemen:

In consideration of your agreeing to accept from me/us from time to time instructions purporting to come from me/us via telephone or in the form of a facsimile from time to time between us but not bearing an original signature, in relation to the accounts specified above or, where no accounts have been indicated, in relation to all my/our existing and future deposit, investment, loan, credit card and other accounts under the above Customer Number (the "Accounts") without requiring written confirmation in respect of said instructions prior to acting thereon, I/we confirm that:

- I am/We are aware of the possible risks involved in connection with the giving of any faxed and/or telephone instruction and have taken note of, and acknowledge my/our understanding and agreement to, the **Important Notice** above, which has been explained to me/ us by the Bank.
- You are hereby irrevocably and unconditionally authorized to act on any instruction received by facsimile or telephone which you in your sole discretion believe emanate from me/us or otherwise appear to comply with the terms of the mandate for the Accounts and you shall not be liable for acting in good faith on facsimile or telephone instructions which emanate from unauthorized individuals under any circumstances whatsoever.
- I/We agree that you have the right to refuse to act on facsimile or telephone instructions for any reason, and that you are not obliged to inform me/us of the reasons for such refusal.
- I/We agree that you may record any and all telephone instructions that I/we may give and that you may desist from acting upon such instructions should we refuse to the recording of my/our telephone conversation with you.
- You shall not be under any duty to verify the identity of the person or persons giving any facsimile or telephone instruction purportedly made by or on my/our behalf or the authenticity of any signature on said instruction. Any transaction made pursuant to any facsimile or telephone instruction shall be binding upon me/us whether made with or without my/our authority, knowledge or consent. The foregoing, however, shall not preclude you from, at your sole discretion, conducting such security verification and/or confirmation procedures as you may deem necessary to verify the identity of the person sending or giving the facsimile or telephone instructions, and from refusing to execute the instructions based on the result of such verification and confirmation procedures.
- In the event that a facsimile and/or telephone instruction cross-refers to any terms and conditions as being applicable to such instruction or the related transaction (whether expressed as printed overleaf or as a separate document), I/we agree that you shall be entitled to treat such cross-reference as a reference to your current standard terms and conditions applicable to such type of instruction or transaction and to proceed on the basis that I/we have read, understood and accepted such terms and conditions.
- I/we undertake to keep you indemnified at all times against, and to save you harmless from all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against you or suffered or incurred by you and which shall have arisen either directly or indirectly out of or in connection with your accepting facsimile, electronic mail and/or telephone instructions from me/us and acting thereon, whether or not the same are confirmed in writing by me/us.
- I/we agree that, should I submit to you the original instructions previously sent to you by facsimile or a written confirmation of telephone instructions previously made by me/us, I will clearly affix thereon the notation: "For regularization only" and I/we agree that you shall not be liable for any action or decision taken by you on the basis of your receipt of the said original instruction or written confirmation, as the case may be, which does not bear the required notation.
- The liabilities of each of us hereunder shall be joint and several.

Yours sincerely

\_\_\_\_\_  
Customer Signature over Printed Name



\_\_\_\_\_  
Customer Signature over Printed Name



\_\_\_\_\_  
Customer Signature over Printed Name



\_\_\_\_\_  
Customer Signature over Printed Name



**LONG-TERM LIVING TRUST AGREEMENT**

This AGREEMENT by and between \_\_\_\_\_ (the "Trustor") and THE HONGKONG AND SHANGHAI BANKING CORPORATION, LIMITED - PHILIPPINE BRANCH, a banking corporation duly organized and existing under and by virtue of the laws of Hong Kong, and duly registered and licensed to transact business in the Philippines, including the performance of trust and investment functions, with principal office at the 7th Floor, HSBC Center, 3058 Fifth Avenue West Bonifacio Global City, Taguig City, herein referred to as the TRUSTEE, WITNESSETH THAT:

WHEREAS, the Trustor wishes to appoint the Trustee to manage, administer, invest and reinvest the trust herein constituted which shall be long term, non-negotiable and non-transferable (Trust);

WHEREAS, the Trust shall have a minimum life of five (5) years and therefore within the scope of long-term tax-exempt investments contemplated under Section 22 (FF) of Republic Act 8424 (also known as the Tax Reform Act of 1997), its implementing guidelines and/or any amendment thereto (collectively referred to as "Tax Code")

WHEREAS, the Trust entitles the Trustor the tax benefits similarly enjoyed by Long Term Investors under Sections 24(B) (1) and 25(A) (2) of Republic Act No. 8424 (also known as the Tax Reform Act of 1997), its implementing guidelines and/or any amendment thereto (collectively referred to as "Tax Code") and the implementing Memorandum dated January 3, 2000 (referred to as the "BSP Memo") issued by the Bangko Sentral ng Pilipinas ("BSP");

WHEREAS, the Trust likewise conforms to related BSP Circulars on living trust including among others, Circular No. 521 as amended by Circular No. 553 (referred to as the "BSP Circulars"); and

WHEREAS, the Trustee is willing to accept the appointment, subject to the terms, conditions and stipulations hereinafter recited;

NOW, THEREFORE, the parties agree as follows:

**FIRST:** The Trust shall be constituted over the Trustor's initial contribution of cleared funds in the amount of:

\_\_\_\_\_ which was received by the Trustee on the date of execution of this Agreement as indicated below, and such additional contributions (the "Fund") as the Trustor may make during the existence of the Trust. Such succeeding contributions shall be separately accounted for by the Trustee to faithfully conform to the requirements of the Tax Code. The additional contributions shall be documented via a separate advise or letter. The cash contributions made by the Trustor shall be invested in such marketable securities as the Trustor may instruct the Trustee to purchase. For this purpose, the Trustor hereby directs the Trustee to conduct preliminary evaluation, on behalf of the Trustor, and to provide the Trustor with relevant information that will assist in his decision, to purchase, subscribe, sell, convert, exchange, arbitrage any and all marketable securities, including but not limited to debt securities, convertible bonds, shares of stock, and the like, to exercise all preferential subscription rights, to realise, convert or maintain them in any currency, and in such other investment outlets, which the Trustor may consider in making investment decisions.

The Trustor may make investment decisions in regard to the trust corpus and the Trustee may implement such investment decisions upon the specific written instructions of the Trustor.

**SECOND:** The Trustor acknowledges the Trustee's requirement for the Trustor to submit the written opinion of the Trustor's professional advisers in relation to the establishment of the trust and the subsequent operation thereof. The Trustor hereby requests and the Trustee grants that such requirement be waived and that, in lieu of such written opinion, the Trustee instead accept the Trustor's acknowledgment that:

- a) **ADVICE:** The Trustor is not relying upon any advice (whether written or oral) from the Trustee relating to this Agreement, the establishment of the trust account or the suitability thereof for the Trustor's purpose(s) other than any representation expressly set forth in this Agreement;
- b) **DECISIONS:** The Trustor has made and will continue to make his own decisions regarding the entering into of any transaction under this Agreement based upon his own judgment and upon advice from such professional advisers as he deems necessary to consult;
- c) **UNDERSTANDING:** The Trustor understands the terms, conditions and risks of each transaction and is willing to assume (financially and otherwise) those risks; and
- d) **ACTING AS PRINCIPAL:** The Trustor has entered into this Agreement and will enter into each transaction and execute such other

documentation relating to the trust, as principal and not as agent or in any other capacity, fiduciary or otherwise.

**THIRD:** The Trust shall be operated for the following purpose(s):

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

The Trustee shall retain the Trust Fund or any part thereof in its custody and possession in a Trust Account maintained exclusively for the following **designated beneficiary/ies**: (Please attach additional sheets as necessary.)

Beneficiary's Name:	Relationship to Trustor:	Date of Birth:
_____	_____	_____
Permanent Address: _____		
Beneficiary's Name:	Relationship to Trustor:	Date of Birth:
_____	_____	_____
Permanent Address: _____		

**Dispositive Provision –** The income and/or principal of the Trust shall be disposed of as follows:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

and partial principal redemptions will be made from time to time in accordance with the purpose of Trust specified above; Provided that, in no case should any aforementioned redemption of principal and/or income result to a violation of the pertinent provisions of the BSP Circulars pertaining to the minimum holding period and minimum maintaining balance.

**FOURTH:** Upon delivery by the Trustor to the Trustee of sums into the Trust, investments and reinvestment thereof are to be held by the Trustee for the benefit of the beneficiaries designated above, and invested in accordance with the Trustor's directions which may at any time and from time to time be given to the Trustee in writing in a subsequent instrument. Such written investment directions, in compliance with Section X409.2 of the Trust Regulations issued by the Bangko Sentral ng Pilipinas, shall contain, among other items, information on the transaction to be entered into, the amount involved, and the name of the issuer in case of securities and/or the name of the borrower and nature of security, in case of loans. The Trustor shall see to it that the aggregate market value of the Fund shall at all times be maintained at more than Five Hundred Thousand Philippine Pesos (PHP500,000) or its current equivalent in foreign currency. In case the market value of the investments in the Fund suffers such depreciation or reduction in value such that it falls below this required threshold, the Trustor agrees to make additional investments into the Fund. Should the Trustor fail to make additional investments into the Fund or otherwise maintain the Fund within the required threshold, the Trustee may immediately resign as Trustee and terminate this Agreement by serving written notice to the Trustor or Beneficiary/ies of such resignation and termination. Upon such resignation and termination, the Trustee shall hold the outstanding investments of the Trustor in a custody account until the redemption of such investments by the Trustor, subject to a separate fee agreement.

**FIFTH:** Without in any way limiting the application of the two foregoing items, the Trustee is further authorized:

- a) To retain in cash and other property what the Trustee has or shall receive;

The Hongkong and Shanghai Banking Corporation Limited, Trust Dept.  
 Trustee, by: \_\_\_\_\_

Principal (Signature over Printed Name) \_\_\_\_\_



Principal (Signature over Printed Name) \_\_\_\_\_

Duly authorized for this purpose \_\_\_\_\_

**LONG-TERM LIVING TRUST AGREEMENT**

- b) To open, maintain and operate savings and/or current accounts with the Trustee's commercial banking department in amount that the Trustee deems appropriate;
- c) To pay such taxes, if any and subject to section seven hereof, in respect of or on accounts of the trust or in respect of any profit, income or gains derived from the properties in the Fund;
- d) To pay out of the principal or income of the Fund all costs, charges and expenses of the management and administration of the trust, including the compensation of the Trustee for its services relative to this account;
- e) To invest and reinvest at its own discretion, the available PHP funds in short term securities with maturity of no more than one (1) year issued or guaranteed by the Philippine government or any of its subdivisions and instrumentalities and deposits in reputable banking institutions, including the Trustee's own Treasury Department or any of the Trustee's affiliates and/or subsidiaries.

**SIXTH:** Transactions requiring prior authority. The Trustee shall not undertake any of the following transactions for the account of the Trustor, unless prior to its execution, such transaction has been fully disclosed and specifically authorized in writing by the Trustor, beneficiary, other party-in-interest, court of competent jurisdiction or other competent authority:

- a) Lend, sell, transfer or assign money or property to any of the departments, directors, officers, stockholders or employees of the trustee or fiduciary, or relatives within the first degree of consanguinity or affinity, or the related interest of such directors, officers and stockholders; or to any corporation where the trustee or fiduciary owns at least fifty percent (50%) of the subscribed capital or voting stock in its own right and not as trustee nor in a representative capacity;
- b) Purchase or acquire property or debt instruments from any of the departments, directors, officers, stockholders, or employees of the trustee or fiduciary, or relatives within the first degree of consanguinity or affinity, or the related interest of such directors, officers and stockholders; or from any corporation where the trustee or fiduciary owns at least fifty percent (50%) of the subscribed capital or voting stock in its own right and not as trustee nor in a representative capacity;
- c) Invest in equities of, or in securities underwritten by, the trustee or fiduciary or a corporation in which the trustee or fiduciary owns at least fifty percent (50%) of the subscribed capital or voting stock in its own right and not as trustee nor in a representative capacity; and
- d) Sell, transfer, assign, or lend money or property from one trust or fiduciary account to another trust or fiduciary account except where the investment is in any of those enumerated in Items "a" to "d" of Subsec. X409.2.

**SEVENTH:** In the absence of fraud, bad faith, or gross or wilful negligence on the part of the Trustee or any person acting in its behalf, the Trustee shall not be held liable for any loss or damage to the Fund arising out of or in connection with any act done or performed or conceived to be done by the Trustee pursuant to the terms and conditions herein agreed, to carry out the powers, duties and purposes for which this agreement is executed.

**EIGHTH:** The Trustor acknowledges that the Trust is a Living Trust as contemplated under the Trust Regulations of the Bangko Sentral ng Pilipinas and as such must be maintained for a minimum period of six (6) months from its establishment. Should the Trust be terminated for any reason within this six (6)-month period the Trustor shall be ineligible from opening another Trust within a period of one (1) year from the date of termination.

**NINTH:** Interest income of the Fund within the purview of related provisions on long-term investments under the Tax Code, shall be exempt from the final tax of twenty percent (20%). Provided, that, should the Trustor preterminate the Trust or otherwise partially redeem the principal portion of the Fund before the fifth (5th) year, a final tax shall be imposed on the entire income as follows or at such rate as maybe imposed by the Tax Code:

Holding Period	Rate of Tax
Four (4) years to less than five (5) years	5%
Three (3) years to less than four (4) years	12%
Less than three (3) years	20%

The Trustor/s may withdraw a portion of the Fund, upon written instruction given to the Trustee. It is understood that partial or early withdrawals from the Fund shall be applied in the following order of priority: first, on the income of the Fund; and, second, on principal on first-in first-out basis. The Trustee, in the management of the Fund, shall strictly adhere to the provisions of the Tax Code and shall, thus, accordingly deduct, withhold and remit such final tax due based on the remaining maturity of the long-term investments under the Trust. Taxes due from the said pretermination or partial and early redemption shall be for the sole account of Trustor/s. The tax shall be collected by the Trustee and remitted to the BIR.

If a new tax law, rule or interpretation of applicable law by the Bureau of Internal Revenue (BIR) shall state a different rule or imply a different interpretation of the tax application on this trust arrangement and underlying investment transactions, the Trustee shall not be precluded from collecting from the Trustor, the entire amount of taxes, interest and other charges that may become due/payable. The Trustee shall be released from any liability resulting from its interpretation of tax laws/rulings as may be applicable on this trust arrangement and underlying investment transactions.

**TENTH:** The Trustee shall administer the funds with the skill, care, prudence and diligence necessary under the circumstances then prevailing that a prudent man, acting in like capacity and familiar with such matters, could exercise in the conduct of an enterprise of a like character and with similar aims.

**ELEVENTH: THIS AGREEMENT IS NOT COVERED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC) AND LOSSES, IF ANY, THAT ARE NOT DUE TO THE TRUSTEE'S WILLFUL DEFAULT, GROSS NEGLIGENCE OR FRAUD OR THE FAILURE TO EXERCISE THE SKILL, CARE, PRUDENCE AND DILIGENCE REQUIRED BY LAW, SHALL BE FOR THE ACCOUNT OF THE TRUSTOR / BENEFICIARY. ANY QUOTATION OF "INCOME EXPECTATION" OR LIKE TERMS THAT MAY HAVE BEEN MADE IN THE PROPOSED INVESTMENT STRATEGY OR PROGRAM FOR THE FUND OR ANY OTHER DOCUMENT FROM THE TRUSTEE IS NEITHER AN ASSURANCE NOR GUARANTEE BY THE TRUSTEE, AND DOES NOT ENTITLE THE FUND TO A FIXED INTEREST OR RETURN ON ITS INVESTMENTS.**

**TWELFTH:** The Trustee shall maintain accurate and detailed records and accounts of all investments, reinvestment, receipts and other transactions and all accounts, books and records relating thereto shall be open during banking hours for inspection and audit by any person or persons designated in writing by the Trustor. The Trustee shall submit the following reports, Balance Sheet, Income Statement, Schedule of Outstanding Investments, Schedule of Placement and Liquidation within twenty (20) days at the end of every quarter to the Trustor, who shall approve the same either by written notice of approval to the Trustee, or by not making written objection/s to such report/accounting, within thirty (30) calendar days from the date of receipt by the Trustor. Upon such positive or negative approval, the Trustee shall be considered released and discharged as to all items, matters and things set forth in such report/accounting.

**THIRTEENTH:** The Trustee shall be entitled to compensation for its services equivalent to \_\_\_\_\_% per annum Trust Fee on the Face Value or Principal, deducted every coupon. However, where the Trustee invest or reinvest Funds at its own discretion, a 0.25% per annum Trust Fee on the Face Value or Principal will be charged to the Trustor unless otherwise amended thereafter upon mutual agreement of the parties.

**FOURTEENTH:** All sums payable to the Trustee under this Agreement shall be payable in cleared funds in the agreed currency on the due date of such amounts and without deduction for any taxes (including, but not limited to, value-added tax ("VAT"), levies, imposts, duties, charges, fees, deductions, withholdings, restrictions or conditions of any nature now or hereafter imposed by the Republic of the Philippines or any political subdivision or taxing authority thereof or therein. All such taxes, levies, imposts, duties, charges and fees, including VAT, shall be charged to and be for the account of the Trustor.

**FIFTEENTH:** This Agreement continues in full force and effect unless notice of termination is given by one party to the other at least thirty (30)

IN WITNESS WHEREOF, the parties hereto have signed this Agreement at \_\_\_\_\_, Philippines on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Principal (Signature over Printed Name)



\_\_\_\_\_  
Principal (Signature over Printed Name)



The Hongkong and Shanghai Banking Corporation Limited, Trust Dept.  
Trustee, by: \_\_\_\_\_

Duly authorized for this purpose

**LONG-TERM LIVING TRUST AGREEMENT**

days in advance of effectivity. However, in the event that there are documentary requirements that are not yet submitted to the Trustee by the 30<sup>th</sup> day from account opening, the Trustee is authorised to liquidate all investments, if any, at its current market value and return all assets to the Trustor/s or Beneficiary/ies, as applicable. Upon such termination, the then existing balance of the Fund may, in the discretion of the Trustee, be delivered to the Trustor or its representative or assignee in cash or in kind.

**SIXTEENTH:** TRUSTEE may disclose information as and when required by circumstances, and whether or not those persons or entities operate in another jurisdiction or territory, in the case of the outsourcing of services, such as but not limited to the printing/processing of financial statements, electronic data processing and encoding and the digital storage of information.

**SEVENTEENTH: AMLA Undertaking.** The Trustor hereby warrants that the Fund and/or additional money/s security/s, asset/s as well as other funds contributed hereto are not in anyway derived from illegal activities, including drug trafficking, terrorism, organised crime, fraud and any other crimes. In this connection, the Trustee shall be held free and harmless from any misrepresentation of the Trustor that may subject the Trustee to any legal and regulatory citation, sanction or penalty. The Trustee reserves the right to resign and terminate the account without prior notice and to act accordingly, pursuant to Republic Act No 9160 as amended by Republic act No. 9194, otherwise known as the "Anti-Money Laundering Act of 2001" should a misrepresentation by the Trustor be evident in any manner.

**EIGHTEENTH:** The Trustee, as a Hong Kong-incorporated Authorised Institution under the supervision of the Hong Kong Monetary Authority, and other members of the HSBC Group are required to act in accordance with the laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Trustee may take, and may instruct other members of the HSBC Group to take, any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations. Such action may include but is not limited to: the interception and investigation of any payment messages and other information or instructions sent to or by the Trustor or on its behalf via the Trustee's systems or any other member of the HSBC Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity. Notwithstanding any provision of this Agreement, neither the Trustee nor any member of the HSBC Group will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of:

- a) any delay or failure by the Trustee or any member of the HSBC Group in performing any of its duties under this Agreement or other obligations caused in whole or in part by any steps which the Trustee, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations; or
- b) the exercise of any of the Trustee's rights under this clause.

In certain circumstances, the action which the Trustee may take may prevent or cause a delay in the processing of certain information or transactions. Therefore, neither the Trustee nor any member of the HSBC Group warrants that any information on the Trustee's systems relating to any payment messages and instructions which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Trustee will endeavour to notify the Trustor or the beneficiaries, as appropriate, of the existence of such circumstances as soon as is reasonably practicable.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement at \_\_\_\_\_, Philippines on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement at \_\_\_\_\_, Philippines on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

The Hongkong and Shanghai Banking Corporation Limited, Trust Dept.  
Trustee, by: \_\_\_\_\_

\_\_\_\_\_  
Principal (Signature over Printed Name)

\_\_\_\_\_  
Duly authorized for this purpose

\_\_\_\_\_  
Principal (Signature over Printed Name)