

Letter of Undertaking for Representatives without CMFAS M8 & M8A

I acknowledge and undertake to Professional Investment Advisory Services Pte Ltd ["PIAS"] that the following conditions will be met for PIAS to proceed with the lodgement of my RNF Code application to Monetary Authority of Singapore ["MAS"]. I understand that I will be subjected to audit checks during the exception period and any breach of this letter of undertaking will incur an immediate termination of my Representative Agreement.

- I will be given 90 calendar days from date of RNF approval to complete my CMFAS M8 and M8A papers and be certified in these two qualifications. Suspension of my licence will take effect at the end of the exception period if I fail to achieve such qualifications. The suspension will continue till I eventually achieve such qualifications or the termination of my Representative Agreement at PIAS' discretion.
- I have to state clearly on the front page of the Financial Planner for every client I met that I am not licensed to advice on Collective Investment Schemes (CIS). The prospect / client needs to be clearly informed of such a condition by signing on the same page.
- I understand that I will not have any access to any tools or codes from PIAS to conduct or submit any applications pertaining to the sale of CIS products during the exception period.
- I understand that I can only start my advisory activities on CIS upon the successful registration of my relevant qualifications on MAS' register.
- I understand that my Financial Services Manager (FSM) and / or Director (FSD) will be fully responsible to ensure that I adhere to the immediate measures as stated above.

By the FSM/FSD's acknowledgement on the letter, the FSM/FSD is deemed to have understood this aspect of his/her responsibility. The FSM/FSD will be subjected to audit checks during the exception period and any breach of this letter of undertaking by any concerned party will incur an immediate termination of that concerned party's Representative Agreement.

PIAS reserves the right to amend, insert, delete or void any conditions to this letter of undertaking at any time without prior notice.

Acknowledged by: -

Applicant

Recruiting Manager

Signature

Name (as in NRIC):
NRIC / Passport No:
Branch:
Date:

Signature

Name (as in NRIC):
NRIC / Passport No:
Branch:
Date: