

Insurance and Financial Practitioners Association of Singapore
and

Asia Pacific Financial Services Association

To all to whom these presents shall come
Greetings

Be it known that

Teo Hong Song Danny

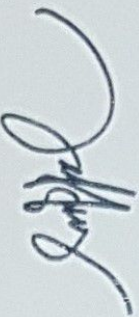
having completed the requirements for the designation

Chartered Financial Practitioner™

has accordingly been awarded that designation with all the rights, honours and privileges thereunto appertaining.

In witness thereof,

the seals of the Insurance and Financial Practitioners Association of Singapore, IFPAS
and Asia Pacific Financial Services Association, APFSA have been affixed
1 April 2003.



IFPAS President



APFSA Chairman

