Date:

The Board of Directors

**${Company current name}**

${Address}

Dear Sir/ Madam

**RE: ENGAGEMENT OF AUDITORS FOR AN AGREED UPON PROCEDURES**

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services that we will provide. Our engagement will be conducted in accordance with the Singapore Standard on Related Services applicable to agreed-upon procedures engagements and we will indicate so in our report.

We have agreed to perform the following procedures and report to you the factual findings resulting from our work:

1. Review of information reported in the quarterly statements and verify the accuracy of the information reported in the quarterly statements; and
2. Review and certify the accuracy of borrowers’ information and consistency of such information between those provided by the licensee and the credit bureau.

The procedures that we will perform are solely to assist you in your submission of quarterly report to the Registrar of Moneylenders. Our report is not to be used for any other purpose and is solely for your information.

The procedures that we will perform will not constitute an audit or a review made in accordance with Singapore Standards on Auditing or Singapore Standards on Review Engagements and, consequently, no assurance will be expressed.

We look forward to full cooperation with your staff and we trust that they will make available to us whatever records, documentation and other information requested in connection with our engagement.

Our fee which is estimated to be ${ML Fee}, will be billed as work progresses, are based on the time required by the individuals assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skill required.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the terms of the engagement including the specific procedures which we have agreed will be performed.

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| Macintosh HD:Users:SeetYongAssociates:Dropbox:Logo:SYA.jpgYours faithfully |  | Acknowledged and agreed  on behalf of **${Company current name}** by |
|  |  |  |
| **SYA PAC**  Public Accountants and  Chartered Accountants  Singapore |  | Name:  Designation: DIRECTOR |