

- S** 5.2.9 A FSP shall inform financial consumers if a cooling-off period²⁴ is applicable to an ILD/IILD product and the relevant conditions for such cooling-off period.
- S** 5.2.10 A FSP shall inform financial consumers of the availability of pertinent information on their investments, e.g. recent performance of the index or relevant information on the underlying assets.
- S** 5.2.11 A FSP shall inform financial consumers of the importance of notifying the FSP of any change in their contact details and the notification method.

5.3 During the term of the contract

- S** 5.3.1 A FSP shall provide a statement on the performance of an ILD/IILD product to financial consumers at least once a year.

6. Electronic Banking Services

6.1 Pre-contractual stage

- S** 6.1.1 A FSP shall provide financial consumers with the following information before they sign up for electronic banking (e-banking) services-
- a. types of transaction that financial consumers can perform via e-banking;
 - b. risks involved in the use of e-banking;
 - c. all applicable fees and charges (i.e. one-time, periodic or transaction basis);
 - d. default daily or transaction limits and the option for financial consumers to change and set their own limits based on their needs and risk appetite;
 - e. precautionary measures that should be taken by financial consumers in ensuring the safe use of e-banking services;
 - f. importance of providing an accurate and up-to-date mobile number to receive transaction alerts from the FSP;
 - g. self-service security feature that allows financial consumers to protect their funds such as “kill switch”; and
 - h. the cooling-off period for any request to increase transfer limits.

6.2 At the point of entering into a contract

- S** 6.2.1 A FSP shall provide the terms and conditions for e-banking services to financial consumers at the point they sign up for e-banking services. The FSP must make available the terms and conditions on its website, which can be accessible to the consumers at any time. The FSP shall ensure that the terms and conditions for e-banking, at a minimum cover the following-
- a. rights and responsibilities of financial consumers;
 - b. duties of the FSP;
 - c. details on how financial consumers can notify the FSP of any unauthorised use of their e-banking;
 - d. the circumstances and the extent to which financial consumers are liable for any unauthorised transactions; and
 - e. information relating to the FSP’s dispute resolution avenue and procedures.

²⁴ A cooling-off period allows financial consumers to terminate the contract within a specified period and obtain a full refund of the money paid.