

- S** 3.2.8 A FSP shall inform financial consumers of the importance of notifying the FSP of any change in the financial consumers' contact details and the notification method.

3.3 During the term of the contract

- S** 3.3.1 For a deposit account without a passbook, a FSP shall provide an account statement to financial consumers at least on a quarterly basis in a calendar year. If financial consumers request for additional statements, the FSP must inform them of any applicable charges upon the request for such statements. For a deposit account for which statements are made available via a digital channel, the FSP shall clearly disclose the applicable fee in the event financial consumers request for a physical copy of the account statement.
- S** 3.3.2 A FSP shall notify financial consumers of any revision to the deposit rate. Notice on the revision shall be prominently displayed at the FSP's business premises and website.
- S** 3.3.3 Should there be any change in the terms and conditions, including fees and charges applicable to the deposit account, a FSP shall notify financial consumers at least twenty-one (21) calendar days prior to the effective date of implementation of the revised terms and conditions. Notification to financial consumers shall be done in writing or electronically.
- S** 3.3.4 A FSP shall send a reminder without any charge to financial consumers informing about the impending dormancy and ultimate transfer of funds from the account to the Registrar of Unclaimed Moneys (RUM). The reminder by the FSP shall be given within a reasonable time. In the reminder, the FSP shall inform financial consumers of the option to reactivate or close the account before funds in the account are transferred to the RUM. The FSP must notify financial consumers at least twenty-one (21) calendar days before the transfer to the RUM takes place. The FSP must also inform financial consumers on the procedures involved in claiming the moneys from the RUM, upon request by the consumers.

3.4 Investment Account

- S** 3.4.1 A FSP shall comply with the disclosure requirements as set out in the Policy Document on Investment Account in relation to an investment account.

4. Negotiable Instruments of Deposit (NID)/Islamic Negotiable Instruments (INI)

- S** 4.1 As indicated in paragraph 2.2 under Part A, a FSP shall comply with the disclosure requirements for Negotiable Instruments of Deposit (NID) and Islamic Negotiable Instruments (INI) offered to both financial consumers and institutional customers.
- G** 4.2 A FSP may refer to the "Explanatory Notes on NID and INI" for additional guidance.²³

²³ The "Explanatory Notes on NID and INI" can be obtained from the FAST website.