

# Gold Account Term & Condition

## Terms and Conditions

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In this Agreement, unless otherwise expressly stated or if the context requires otherwise, the following terms shall have the meanings set out below:

"Agreement" means these terms and conditions, any account-opening documentation (including an electronic registration form you complete when applying for a FinGold Account) and any other documents, terms and conditions, or policies which are expressly stated by FinGold to form part of the agreement between us and you;

### 1.0 Create Account

Creation of account shall be made through our website/application by entering your personal details in an online application form in the FinGold system.

You will receive a confirmation email together with your login details once your application has been accepted by the system.

We reserve the right to reject any applications for an Account without having to give reasons.

## **2.0 Identification**

You must provide us with a copy of following documents as proof of your identity;

- Identification ID for Singaporean
- MyKad for Malaysian
- National Registration Identity Card (NRIC) AND Passport for non Singaporean/ Malaysian

If you are opening an Account on behalf of a company, trust or other legal entity, you must also prove that you have full authority to act for that entity and in addition, provide extracts of constitution, articles of association, trust documents or other constituent documents, as well as providing proof that the legal entity exists (including company registration numbers).

You shall provide us all documents by upload in FG system You should notify us by email of any incorrect and/or incomplete information in your account

## **3.0 Bank Account**

We will use your bank account details to transfer any trading transactions required crediting your account. Therefore, you must update your bank account detail in FG system and provide us with a copy of your bank statement. Should there be any changes in your bank account details, you should provide us with new bank statement.

Your bank statement should appear;

- a) Your full name (as per your identity card)
- b) Your address
- c) Your bank account number
- d) Your bank name

You shall upload your bank statement in FG system.

We reserve the right to demand any additional information regarding your bank account for validation.

Once your bank account has been validated, your bank account detail will be updated in our system and you may proceed to initiate trading transaction(s)

## 4.0 Account Maintenance

You must ensure that your personal and bank account information provided to us is correct and up-to-date at all times.

We are not liable for any damage arising from incorrect or incomplete information or that you have not informed us in a timely manner of errors, commissions and/or changes in your personal or bank account information.

All damage or losses arising from incorrect or incomplete information are for your own account and risk.

## 5.0 Prices

We publish Sell and Buy prices by time to time and daily basis on FG system.

**Sell price** is the price at which we are willing to sell gold to you, that is, the price you will pay when buying gold from us.

**Buy price** is the price at which we are willing to buy gold from you, that is, the price you will receive when selling gold to us.

The prices of our products and services are subject to developments on the financial markets. All prices are executed at the Sell and Buy prices published on the website at the time that we execute the order.

If we cannot execute transactions in the international Precious Metal market for whatever reason, no prices will be published and trading request unable to process.

## 6.0 Processing Day

All trading transactions are subject to below schedule for processing;

- Monday to Friday 9.00AM to 3.30PM - Same business day process.
- Monday to Friday After 3.30PM - Next business day process
- Saturday to Sunday - Next business day process
- Public Holiday - Next business day process

## 7.0 Fees and Charges

All transactions are subject to fees and charges. The rates may vary depending on type of transaction and available on FG system

All the fees and charges are deducted from your gold account balance in grams. When you place an order an indication is provided of the transaction costs. The rate of the transaction costs is charged over the total transaction amount and the actual transaction costs are specified in the order confirmation at the time that the order is realized.

Any costs incurred in respect of special arrangements requested by you and agreed by us for any transactions must be paid by you.

All the fees and charges are not refundable in any circumstances. Our rates are subject to changes without prior notice.

## 8.0 Deposit / FG Sell

The minimum amount to Buy Gold in our saving mobile applications is USD10.

The minimum amount to Buy Gold on investment plan is 1 Unit (5gram).

All Buy Gold transactions shall be initiated online through FG system.

You may track the status in FG system. The stages are as follows;

**Pending Approval** - If the request has an 'Pending Approval' status, this means that the transaction is accepted in system and pending for our approval.

**Approved** - If the request has an 'Success' status, this means that the transaction has been approved in our system and the payment from buying your gold has been credited our bank account.

When your request reaches the 'Success' status, you will receive an e-mail confirmation with details of the processed order.

## 9.0 Settlement for Deposit / We Sell

You must make payment to our bank account stated on invoice generate by system and send to us your proof of payment through email at care@fingold.net

Any bank charges related to transferring funds to our account shall be liable by you Your gold account weight in gram (g) will be updated in FG system based on Sell price on the day we receive and validate your proof of payment.

Should there no proof of payment sent by you, no gold account balance will update in your account until we received and validate such proof.

No cancellation or refund in any circumstances after transaction has been approved.

## 10.0 Sell Gold / FG Buy

You must ensure that you have a sufficient balance in your gold account before perform Sell Gold transaction by way of a disposal of your gold volume.

The minimum amount to sell gold is USD10. Remittance changes incur shall be borne by you. This is however subject to changes by the bank from time to time.

All Sell Gold Request transactions shall be initiated online through FG system. You may track the status in FG system. The stages are as follows;

**Pending Approval** - If the request has an 'Pending Approval' status, this means that the order is accepted in system and pending for our approval.

**Approved** - If the order has an 'Approved' status, this means that the request has been approved in our system and the proceeds from selling your gold has been credited your bank account.

When your request reaches the 'Approved' status, you will receive an e-mail confirmation with details of the processed order.

## **11.0 Settlement for Sell Gold**

The proceeds from the selling of your gold account will always be made through credit to your assigned bank account filing in FG system.

We will process your request within two (2) business days and depending on your bank and our bank banking procedure, it may take longer time for payment to clear into your account.

It is your responsibility to check in advance whether the correct bank account details are recorded in FG system. We will not be liable in the event that the bank account details are incorrect. Any losses arising therefrom shall be completely for your own account and risk.

We will update any payment made to your account through email and you may check payment status in FG system.

Your gold account weight in gram (g) will be updated in FG system based on Buy price on the day we credit fund to your account

Any bank charges related to transferring funds to your account shall be liable by you  
No cancellation or refund in any circumstances after transaction has been approved.

## **12.0 Physical Gold Withdrawal**

All physical gold withdrawal request transactions shall be initiated online through FG system.

You must maintain at least one (1) unit minimum balance in your gold account after every physical gold withdrawal transaction.

You agreed to pay any cost related to physical gold withdrawal including minting, shipping, taxes, insurance, storage etc.

The rate of charges related to physical gold withdrawal is available in FG system Any cost or charges incurred due to any delivery arrangement by you and agreed by us should be liable by you.

All cost for physical gold withdrawal request will be deduct from your gold account balance.

Your gold account balance weight in gram (g) will be updated once physical gold withdrawal has been approved.

Subject to physical gold bar availability, it may take up to seven (7) business days before available to collect.

### **13.0 Gold Transfer In Mobile Application**

You may transfer your gold account in gram to other active gold account owner.

All transfer request transactions shall be initiated online through FG system. You must maintain at least one (1) gram minimum balance in your gold account after every gold transfer transaction(s).

### **14.0 Close Account**

You may close your account at any time by withdrawing all gold weight balance available in your gold account.

All close account transactions shall be initiated online through FG system.

We will process your request within two (2) business days and depending on your bank and our bank banking procedure, it may take longer time for fund to clear into your account.

It is your responsibility to check in advance whether the correct bank account details are recorded in FG system. We will not be liable in the event that the bank account details are incorrect. Any losses arising therefrom shall be completely for your own account and risk.

We will update any payment made to your account through email and you may check payment status in FG system.

Your gold account weight in gram (g) will be zeroed and updated in FG system based on Buy price on the day we credited fund to your account

Any bank charges related to transferring funds to your account shall be liable by you. No cancellation or refund in any circumstances after transaction has been approved.

## **15.0 Indemnity and Limitation of Liability**

The Company shall not be responsible for and I/We hereby jointly and severally agree and undertake to indemnify and keep indemnified the Company and hold the Company harmless against all losses, costs, and expenses which may be incurred by me/us or the Company, including but not limited to the incurrence of any tax (including without limitation to GST) and/or other levy with respect to the establishment, issuance or operation of the Smart Pro Saving Account or in respect of the Company's execution of any instructions for sale or purchase or the physical delivery of gold held in connection therewith (notwithstanding such instructions may be fraudulent or unauthorized) unless they arise from and are caused directly by the Company's gross negligence.

## **16.0 Change of Terms and Conditions**

The Company reserves the right at any time and from time to time upon giving adequate prior notice to add terms and conditions or to amend, deletes, vary or modify any of the Terms and Conditions contained in this agreement. The amendment shall be deemed binding from the date of notification of the amendment or from such other date.