



**TAX SHELTER ACCOUNT SCHEDULE**

This schedule is ancillary to and comprises part of the Jamaica Money Market Brokers Limited’s standard form Client’s Contract (“the Agreement”), as may hereafter be amended or replaced from time to time) and is subject to and governed in its entirety by the Agreement (and the Agreement is hereby incorporated herein by reference), and each of the undersigned hereby acknowledges that the Agreement has been made between the person(s) specified below (“the Client(s)”) and Jamaica Money Market Brokers Limited (“JMMB”) and is binding on them. Capitalized words given a defined meaning in the Agreement shall, unless otherwise defined herein or the context requires otherwise, bear the same meaning when used in this Schedule.

JMMB hereby confirms that, as from the date specified below, JMMB has opened an investment account (hereinafter referred to as “the Account”) in the name(s) of the Client(s) and having the account number specified below and has credited thereto the initial investment specified below.

1. Date of this Schedule: The \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

2. The Initial Investment: \_\_\_\_\_

3. Accounts: Please select either one or both, by ticking the appropriate circle/s

Fund	<input type="radio"/>	Fixed Income	<input type="radio"/>
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Part 1

1. Subject to Clauses 2, 3, and 4 below, it is agreed that;
  - (a) the Client(s) shall hold the Account for a period of five (5) years without any encashment from the principal sums in the Account.
  - (b) the aggregate amount invested by the Client(s) in the Account (together with the amounts invested by the Client(s) in any other similar income tax exempt account) in any year shall not exceed One Million Jamaican Dollars (J\$1,000,000.00);
  - (c) not more than 75% of the interest accrued with respect to the Account in that year may be encashed from the Account; and
  - (b) the amount invested in the Account is neither transferable except on the death or bankruptcy of the Client(s), assignable nor available as collateral.

and

2. It is agreed that the Account shall be operated so as to conform with the requirements of Section 12 (ag) of the Income Tax Act ( as amended from time to time ), and any other Regulations or Rules which may from time to time govern the Account. In the event of any changes to applicable laws, the terms and conditions governing the Account shall be automatically adjusted so that the Account can at all times be operated in a manner that the interest paid or credited thereon is exempt from income tax.

3. The funds invested in the Account may be invested in Securities and investments issued or guaranteed by the government of Jamaica and/or the Bank of Jamaica and/or institutions licensed under the Banking Act, Financial Institutions Act or Building Societies Act and commercial paper and other debt securities operating within the Regulations made by the Financial Services Commission from time to time; provided however that in the event that the laws governing the operation of the Account are hereafter changed so as to narrow the range of permissible investments then this clause shall be deemed to be amended accordingly so that the range of investments falls within applicable laws governing the Account from time to time.

4. In the event that the Account is not operated in accordance with the applicable laws so as to maintain its tax exempt status, it is understood that – (a) all interest earned on the Account (both before and after the breach of applicable laws) may become liable to income tax, and (b) JMMB

may be obliged by law to deduct the full amount of the Client(s) income tax liability with respect to such interest from the balance in the Account.

5. The Client(s) [give(s) JMMB the right][may instruct JMMB], from time to time, to invest the whole or any part of the funds vested in the Account in any mix of products offered by JMMB including the Save Smart Investment Account or the Sure Investor Account and to move funds between such products with a view to maximizing the rate of return on the investment. It is however expressly declared that, notwithstanding any facility ordinarily available under such products, investment in such products in no way entitles the Client(s) to withdraw funds from the Account or otherwise deal with the Account in any manner inconsistent with any of the foregoing provisions.

6. Subject to the foregoing, the Account and the contractual relationship between JMMB and the Client(s) with respect thereto, and all transactions now and hereafter occurring in connection therewith, shall be subject to and governed by JMMB's Client Contract prevailing from time to time, which general terms and conditions are hereby incorporated by reference into this Tax Shelter Schedule and Agreement. The Client(s) may obtain from JMMB's offices, at no cost to the Client(s) one copy of JMMB's Client Contract currently prevailing.

7. Permitted minimum balance is \$25,000.00

**Part 2: Client's Investment Risk Tolerance**

<input type="radio"/>	Conservative (Low Risk)	I/We prefer an investment portfolio that has returns that are expected to be assured, and has little chance of falling below its original value.
<input type="radio"/>	Moderate (Medium Risk)	I/We prefer an investment portfolio that is expected to yield high returns, but may have moderate fluctuations in value.
<input type="radio"/>	Aggressive (High Risk)	I/ We prefer an investment portfolio that is expected to yield very high returns, but may have significant fluctuations in value.

**CLIENT SIGNATURES & SIGNING INSTRUCTIONS** (Please attach client(s)'s ID to the schedule)

Account Name: \_\_\_\_\_

Account Address: \_\_\_\_\_  
 \_\_\_\_\_

Telephone Number(s): \_\_\_\_\_

**Please select only ONE by ticking the appropriate circle**  
 Kindly send all notices, statements, or other communication whatsoever to my/our:

Mail	<input type="radio"/>	Email _____@_____	<input type="radio"/>
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Client Number	Client Name	Signature	TRN
Primary client	_____	_____	_____
Secondary client 1	_____	_____	_____
Secondary client 2	_____	_____	_____
Secondary client 3	_____	_____	_____

**SIGNING INSTRUCTIONS**  
 Please tick only ONE

**Please affix  
 Company  
 Seal**

<input type="radio"/>	Any One	<input type="radio"/>	Any Two	<input type="radio"/>	All to Sign	<input type="radio"/>	Special Instructions
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Special Instructions \_\_\_\_\_

\_\_\_\_\_

SIGNED by

The client \_\_\_\_\_ in the presence of \_\_\_\_\_

Signed by **JAMAICA MONEY MARKET BROKERS LIMITED** on its own behalf and also (pursuant to clause 26 of the Agreement) for and on behalf of **JMMB SECURITIES LIMITED**:

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Authorized Signatory