



DBS Credit Cards Instalment Loan Terms and Conditions (Ref V9. 16 July 2014)

1. The application for Credit Cards Instalment Loan ("IL") is subject to:
 - a. your Credit Card account being in good standing; and
 - b. you not being in breach of any of the applicable terms governing the Credit Card.
2. An IL application may only be made in respect of a personal Credit Card and only by the Principal Cardholder.
3. DBS Points will not be awarded for this application or in relation to the value of the IL.
4. The loan amount requested by you in your IL application (including interest charges and processing fee if any) ("Total Loan Amount") together with any existing IL granted to you shall not exceed 95% of the available aggregated credit limit on your Credit Card account(s) ("Accounts") set by us ("Credit Limit"). The monthly instalment amount is derived from dividing the Total Loan Amount with the number of instalment payments granted by DBS.
5. Should a IL application specify an amount ("Specified Amount") which exceeds the available credit limit on your stipulated Credit Card account herein ("Credit Card Account"), you hereby instruct that the IL amount shall be the Specified Amount, provided always that the Specified Amount does not cause the aggregated credit limit on your Accounts to exceed:
 - (i) four times your monthly income;
 - (ii) such aggregated limit set by us; or
 - (iii) such other amount as stipulated by any regulatory authority, in which case, DBS may either
 - (iv) transfer such amount it deems appropriate; or
 - (v) reject the application, without liability to any party.
6. Subject to Clause 2, there is no limit on the number of IL that can be taken up for each Credit Card account.
7. The loan amount disbursed to you will be the full approved amount.
8. Minimum monthly payment due will be the higher of:
 - a. the amount equal to 3% of the Credit Cards outstanding balance specified in your Credit Card account statement; or
 - b. S\$50/-.
9. The aggregated credit limit in relation to your Account will be reduced by blocking out an amount equivalent to the entire IL amount (in relation to this application) but will be progressively restored as each monthly instalment amount is received by DBS.
10. The processing fee, where applicable, is a one-time fee charged upon approval of the IL and is at such rate as DBS may determine. It will be debited from your Credit Card Account on your Credit Card Account statement date.
11. The monthly instalment amount shall be debited from your Credit Card Account on your Credit Card Account statement date. If such day is not a business day, the debiting shall be effected on the preceding business day. "Business day" for these purposes means any day from Monday to Friday, excluding public holidays.
12. Interest on IL will be calculated on a flat rate basis and shall be fixed for the entire duration of each IL.
13. Partial prepayment is not allowed.
14. You may, at any time cancel any one or more of your IL by giving DBS 30 days' notice in writing, unless otherwise agreed by DBS. Upon cancellation of the IL(s), the outstanding loan amount shall be directly charged to and debited from your Credit Card Account. DBS may suspend or terminate your IL facility without giving any reasons or notice.
15. An early termination fee of S\$150 will be levied for each IL if full repayment is made prior to the expiry of each IL's respective loan tenures.



16. Payment made to your Credit Card account shall be applied to settle the amounts due in the following order beginning with number 1:

	Balance Transfer	Cash Advance	Retail[^]
Interest	1	2	3*
Principal	4	5	6
Fees	7	8	9

*For IL, it refers to the prevailing finance charges applicable to outstanding monthly Credit Card instalment loan payments.

[^]Includes IL and Credit Card Instalment Payment Plans, if any.

17. If you have a IL and prior to the expiry of the loan:
- your Credit Card account is terminated by you or us for any reason; or
 - any amount becomes due and owing (whether in respect of principal, fees, charges or otherwise) in respect of your Credit Card account,
- the remaining monthly instalments for the IL(s) shall immediately become due and payable and shall be debited from your Credit Card Account accordingly without prior notice.
18. DBS may reject this IL application without giving any reason.
19. A finance charge of 24.9% p.a.(w.e.f 1 Sep 2014) will be levied on the full monthly instalment amount (“Instalment Amount”) if such Instalment Amount is not received by DBS on the payment due date. For the avoidance of doubt, the said finance charge shall be levied on the Instalment Amount even though partial monthly instalment payment is made.
20. Notwithstanding Clause 19, if the minimum payment specified in any Credit Card statement or such part of the Credit Card outstanding balance shown in such Credit Card statement is not received by DBS on the payment due date, you shall also be liable for a late payment charge at the prevailing rate.
21. All matters relating to IL shall be determined by DBS in its discretion, such discretion to be exercised reasonably.
22. The IL application is governed by these Terms & Conditions (“Terms”), which are to be read in conjunction with the applicable terms governing the Credit Card, the Terms and Conditions Governing Accounts and Balance Transfer Terms & Conditions (where applicable). In the event of any inconsistency, these Terms shall prevail insofar as they apply to the IL and/or BT.
23. DBS may amend these Terms and Conditions at any time without prior notice to you and such amendments shall take effect on the date specified in a notice issued by us as soon as practicable by such notification method as DBS may choose, including through iBanking services, in local newspapers, in displays at its branches or via publication through any media. Such amendments, deletions and additions shall be effective on and from the date specified in the notice.
24. These Terms shall be governed by the laws of Singapore and you agree to submit to the exclusive jurisdiction of the courts of Singapore. A person who is not a party to any agreement governed by these Terms shall have no right under the Contracts (Right of Third Parties) Act (Cap 53B) to enforce any of these Terms.