

DBS/POSB Loan Assist Relief Term Loan Important Notes, FAQs and Agreement and Declaration.

- From now till June 2021, you can convert the balances on your DBS/POSB Credit Cards and/or Cashline into manageable instalments with DBS/POSB Loan Assist Relief Term Loan.
- We wish to highlight that this Relief Term Loan is to help reduce your debt burden arising from the higher interest charges when you revolve on your credit cards and/or Cashline accounts. Please give due consideration to the interest costs you will eventually have to pay when taking up the Relief Term Loan and balance this against your need for temporary cashflow relief before submitting an appeal. Choosing a Relief Term Loan with a longer tenure will incur more interest as compared to a shorter loan tenure. You should continue to make prompt payments or settle your loan in full early if you able to do so to reduce your total interest payable and debt liability.

Interest rate, fees and Charges:

	Loan Tenure				
	1-year	2-year	3-year	4-year	5-year
Applied Interest Rate (p.a.*)	4.25%				
Effective Interest Rate (p.a.)	7.75%	7.96%	7.96%	7.92%	7.86%
Late payment fee	S\$105				
Early prepayment fee	Not applicable				

*per annum.

Illustration on estimated monthly instalment repayment amount

Loan Amount	1-year	2-year	3-year	4-year	5-year
S\$10,000	S\$869	S\$453	S\$314	S\$244	S\$203
S\$30,000	S\$2,607	S\$1,357	S\$940	S\$732	S\$607

Above repayment figures are estimates and have been simplified for illustration purposes.

Eligibility:

- ✓ You must be a Singapore Citizen or Singapore Permanent Resident
- ✓ You must be an existing customer with DBS/POSB Credit Card(s) and/or Cashline
- ✓ Your monthly income has been reduced by 25% or more after 1 February 2020 due to Covid outbreak
- ✓ You must not be on any existing debt repayment or restructuring programmes with us (Example: Debt Consolidation Loan/Repayment Assistance Scheme Loan)
- ✓ Your current DBS/POSB Credit Cards and/or Cashline repayment due is between 30 and 90 days past due
- ✓ Your existing credit card and/or Cashline account has not been terminated/cancelled by DBS/POSB.

Income loss/ reduction proof submission:

- CPF statement showing contribution reduction
- Company HR letter showing the pay reduction
- Payslips showing proof in reduction
- Any other proof in income losses/reduction (for self-employed, commission earner)

Important Notes:

- Your existing DBS/POSB Credit Cards and/or DBS Cashline account will be terminated upon approval of the DBS/POSB Loan Assist Relief Term Loan.
- A mandatory DBS/POSB deposit account (excluding Joint All, Trust, MSA, SAYE and POSB current accounts) will be required for the auto deduction of the monthly instalment repayments.
- No cancellation will be allowed upon approval of the DBS/POSB Loan Assist Relief Term Loan. Full repayment of the total outstanding balances is required for termination of the Relief term loan.

- The DBS/POSB Loan Assist Terms and Conditions apply. Please visit go.dbs.com/sg-loanassist for the detailed Terms and Conditions.
- Please read through the Important Notes and Terms & Conditions & FAQs for DBS/POSB Loan Assist Relief Term Loan (“Relief Loan”) in the following pages.

Important Notes and Terms & Conditions for DBS/POSB Loan Assist Relief Term Loan (“Relief term loan”)

1. The approved loan amount is computed based on your total outstanding balances of your DBS/POSB Credit Cards and/or Cashline account as at the time of application processing. We may revise or grant a loan amount that is lower at our sole and absolute discretion.
2. Interest rate is calculated on a flat rate by multiplying the approved loan amount by the specified applied interest rate for the full tenure of the Relief term loan.
3. A DBS/POSB deposit (savings) account will be required for the giro deduction of the monthly instalment repayments.
4. Any existing Personal Loan, My Preferred Payment Plan, Instalment Payment Plan and Balance Transfer on your DBS/POSB credit cards and/or Cashline account will be terminated and the balances will be converted to the DBS/POSB Loan Assist Relief Term Loan. No termination fees will be charged for such conversion.
5. The approved loan amount will be credited to pay off your existing DBS/POSB credit cards and/or Cashline account. You must continue to make payment of any remaining finance charges, fees and charges (if any) or such other outstanding amount in your DBS/POSB credit cards and/or Cashline account which is not covered by the approved loan amount (example, accrued interest).
6. Your Credit Cards and/or Cashline account will be terminated upon approval of the Relief term loan. Your credit record maintained with Credit Bureau Singapore will not be affected by this termination.
7. Please note that upon the termination of your DBS/POSB Credit Card(s), all POSB Daily\$ and/ or DBS Points in your DBS/POSB Credit Card(s) will be forfeited. Please be reminded to redeem your POSB Daily\$ and/or DBS Points before proceeding with the application.
8. We will use the mailing address in your DBS/POSB Credit Card for any communications on your new loan. If you do not hold an existing DBS/POSB Credit Card, your Cashline mailing address will be used.
9. No cancellation will be allowed upon approval of the DBS/POSB Loan Assist Relief Term Loan. Full repayment of the total outstanding balances is required for termination of the Relief term loan.
10. Upon full payment of the Relief term loan, should you wish to apply for DBS/POSB Credit Cards and/or Cashline account, you must submit fresh income documentations for new applications and such request shall be subject to fresh underwriting and approval.
11. There will be no penalty fees for early full repayment of the Relief term loan. For full repayments made before the expiry of the Relief term loan tenure, the unbilled interest will be reversed from the outstanding loan.
12. A late payment fee of S\$105 will be charged if the full monthly instalment amount is not received by the payment due date.
13. This Relief term loan application is subject to approval and only one Relief term loan is allowed for each applicant.
14. We will reach out to you via email within 7 working days for your income document(s) upon submission of the application.
15. The DBS/POSB Loan Assist Terms and Conditions apply. Please visit go.dbs.com/sg-loanassist for the detailed Terms and Conditions.

Frequently Asked Questions (FAQs)

The term "Instalment Loan(s)" refers to Personal Loan(s), My Preferred Payment Plan(s) and Instalment Payment Plan(s) in the FAQs below.

Q: What is my loan amount if I apply for the DBS/POSB Loan Assist Relief Term Loan?

Your existing DBS/POSB Credit Card and/or Cashline outstanding balances will be converted to the DBS/POSB Loan Assist Relief Term Loan. The loan amount is computed based on your total outstanding balances on your Credit Cards and/or Cashline account as at point of application. DBS may revise or grant a loan amount that is lower at our absolute discretion. You must continue to make payment for any remaining finance charges, fee and charges in your DBS DBS/ POSB credit cards and/or Cashline account not covered by the approved loan amount.

Q: What happens if I have an existing Instalment Loan(s) and Balance transfer on my DBS/POSB credit cards and/or Cashline account?

Your existing Instalment Loan(s) and Balance transfer(s) on your DBS/POSB Credit Cards and/or Cashline account will be terminated and the balances will be converted to your DBS/POSB Loan Assist Relief Term Loan.

Q: Can I choose not to convert my Instalment Loans and Balance transfer loans on my DBS/POSB credit cards and/or DBS Cashline account?

No, all existing Instalment Loan(s) and Balance transfer(s) on your DBS/POSB credit cards and/or Cashline account will be converted.

Q: Will I be charged an early payment penalty fee when you convert my existing instalment loans?

No, early payment penalty fee will be waived for this conversion and will be reflected in your DBS/POSB Credit Card and/or Cashline account statements.

Q. Are you charging me the full interest on the instalment loans that is converted?

No, the unbilled interest on your remaining instalment tenure will be waived and reflected in your DBS/POSB Credit Cards and/or DBS Cashline account statements.

Q. Will there be interest rebate for my Instalment Loan(s) and Balance Transfer(s) which is on 0% interest and has yet to expire upon approval of the DBS/POSB Loan Assist Relief Term Loan?

No, there will be no interest rebates for such conversions.

Q: Where will the approved loan amount be credited into?

The approved loan amount will be credited to pay off your existing DBS/POSB Credit Cards and/or Cashline account. You must continue to make payment for any remaining finance charges, fee and charges in your DBS DBS/ POSB Credit Cards and/or Cashline account not covered by the approved loan amount.

Q: Why are you terminating my DBS/POSB Credit Cards and/or Cashline account?

By applying for the DBS/POSB Loan Assist Relief Term Loan, your balances will be converted to the Relief term loan, hence your credit cards and Cashline must be terminated to ensure that your credit limit is still within the current credit limit accorded to you.

Q: How is the interest computed on the POSB Loan Assist Term Loan?

Interest is calculated on a flat rate by multiplying the approved loan amount by the specified applied interest rate for the full tenure of the loan.

Q. Is there any early settlement penalty fee if I intent to repay in full before the expiry of the loan tenure?

No, there is no early settlement penalty fee if you repay in full before the expiry of the loan tenure. For any full prepayments made before the expiry of the loan tenure, you will be entitled to an interest waiver on the remaining loan tenure.

Q. Will my credit report be impacted if I were to take up any form of assistance offered under of Special Financial Relief Program (SFRP) such as payment deferment program or lower-interest personal unsecured credit facilities?

The subject loan granted under the SFRP will not be reflected as restructured loan in your credit bureau report. Only a brief narrative description will be uploaded to indicate your participation in the programme. Your credit score will not be affected solely because of your participation in this program. To ensure good credit score, borrowers are advised to maintain a good payment record for all their credit facilities even while on this programme.

Q. What is the purpose of this narrative in credit bureau report?

The record is for analytics purpose as all credit bureau information is important to financial institutions for understanding of consumers' credit behaviour and refinement of their target market strategy. Financial institutions may leverage on some of this information to provide appropriate financial advisory or tailor make suitable financial products for their customers given short term financial condition of the individual due to Covid-19 situation. For the avoidance of doubt, taking up the SFRP will not affect your ability to take up new loans with your relief-granting bank, unless specified in the terms of the individual relief, such as SFRP (Unsecured). It will also not result in banks reducing your existing credit limits or lines with them, nor affect other banks' decision whether to grant new loans or higher credit limits to you.

Q. How will the narrative appear in credit bureau report?

The narrative is akin to a "footnote" in the credit bureau report. It will be reported by the respective financial institution once a SFRP is taken up. The narrative consists of information which represents product type, the last payment status, start date and end date of the relief program.

Q. Will the narrative remain in the Credit Bureau Report permanently?

No, all the SFRP related narratives will be removed upon closure of the underlying account / at the end of the program, whichever is earlier.

Agreement and Declaration

1. I, the abovenamed Applicant, hereby represent and warrant that:

- a) I am not an undischarged bankrupt and no statutory demand or legal proceedings have been served on or commenced against me;
- b) the information I have given in this application is true and accurate and I have not wilfully withheld any material fact. If any of the information given herein changes or becomes inaccurate, I shall immediately notify DBS of any such change and/or inaccuracy;

2. I authorise and give you consent to:

- a) conduct credit checks on me (including but not limited to, checks with any credit bureau recognised as such by the Monetary Authority of Singapore; and
- b) obtain, verify and/or disclose any information relating to me and/or any details of my account(s) and credit facility(ies) with you from or to any other party (including your branches/affiliates) or source as you deem fit at your sole and absolute discretion, without reference or notice to me, for the purposes of this application.

3. I understand and agree that:

- a) you reserve the right to decline this request without giving any reason(s) whatsoever;
- b) the final loan amount assigned for the DBS/POSB Loan Assist is solely at your discretion;
- c) upon your approval of my request for DBS/POSB Loan Assist, it will be deemed as accepted by me;
- d) you may send me any notices and communications (including relevant documentation and approval letter) via ordinary mail or such other means or channels (including electronic channels) as you deem fit to my registered address or contact in your records, and such service of notices and communications shall be deemed effective and received by me on the day following such mailing (if sent by ordinary mail), or on the date of delivery, publication, broadcast or communication (if sent via any other channels or electronic media); and
- e) you reserve the right to add to or vary any of these terms and conditions at any time with notice, and you may terminate the Loan without giving any reason by 30 days' notice or, where you deem fit, immediately upon issuing a notice to me.

4. I agree to be bound by these terms, **Standard Terms and Conditions Relating to DBS/POSB Loan Assist granted by DBS Bank Ltd ("Loan Terms")**, a copy of which is available at <https://go.dbs.com/sg-loanassist> and **Terms & Conditions Governing Electronic Services ("Electronic Terms")**, a copy of which is available at <https://www.dbs.com.sg/personal/deposits/terms-conditions-electronic-services.page>, as may be amended or updated from time to time. These terms are subject to the laws of the Republic of Singapore and I agree to submit to the exclusive jurisdiction of the Singapore courts. If there is any inconsistency between these terms, the Loan Terms and Electronic Terms, these terms will prevail in respect of this application.

BY SUBMITTING THE DBS/POSB LOAN ASSIST APPLICATION, YOU CONFIRM AND AGREE TO ABIDE AND BE BOUND BY THE MATTERS STATED HEREIN.

