

DBS/POSB Loan Assist Important Notes, Agreement and Declaration (V1.1 6 April 2020)

1. Important Information to note

1. The approved loan amount is computed based on your total outstanding balance 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. 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 converted to the DBS/POSB Loan Assist ("**Loan**"). No termination fees will be charged for such conversion.
3. 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.
4. Your Credit Cards and/or Cashline account **will be terminated** upon approval of your *Loan*. Your credit record maintained with Credit Bureau Singapore will not be affected by this termination.
5. 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.
6. Upon full payment of the Loan, should you wish to reapply for DBS/POSB Credit Cards and/or Cashline account, you must submit fresh income documentation as required by us and such request shall be subject to fresh underwriting.
7. 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.
8. There is no penalty fees if the Loan is fully repaid before the end of the Loan tenure.
9. For full prepayments made before the expiry of the Loan tenure, the unbilled interest will be reversed from the outstanding loan.
10. A late payment fee of S\$105 is payable if you fail to pay the monthly instalment amount in full by the payment due date.
11. This Loan application is subject to approval. And each applicant is only entitled to one approved Loan.
12. You will receive an email from us to provide your income document submission within 7 working days.

2. 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 and 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.