

DBS Car Loan Payment Relief

Important Notes, Agreement and Declaration

1. Important Information

DBS Car Loan Payment Relief allows you to:

- Defer principal payment of your car loan monthly instalment for up to 6 months or 31 December 2021, whichever earlier.
- Interest will continue to accrue on the principal amount during the deferment period.
- Pay monthly interest amount only, with no impact to your Credit Bureau records.
- Resume the monthly instalment (principal plus interest payable) after your Payment Relief period.

Eligibility:

- Existing DBS Car Loan customer.
- Have lost 25% or more of your income after 1 February 2020 (proof of impact on income required).
- Your account is not in arrears for more than 29 days.
- Existing DBS Car Loan is not under a relief plan.

Important Notes:

- Please allow up to 14 working days to review your application. We may contact you for additional information, if required.
- We will review your application based on your financial information provided and inform you accordingly.
- There is no change to the loan tenure.
- After your Payment Relief period, the revised payments of your monthly instalment (*principal plus interest payable) will resume the following month. Your revised* monthly instalment is expected to be higher over the remaining loan tenure due to the deferment of principal payments.
- DBS Car Loan Payment Relief application is subject to approval. And each applicant is only entitled to one approved Loan.
- Upon approval of the DBS Car Loan Relief Payment, if your existing monthly repayment is done through a DBS/POSB Loan Servicing Account, the payment of the interest amount will continue under the same DBS/POSB Loan Servicing Account. If your existing monthly repayment mode is through GIRO arrangement (via another bank), you are required to set up a new GIRO arrangement.

2. Agreement and Declaration

1. I, 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 willfully 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:

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) To be contacted via email and/or my mobile number for this application, regardless of my preference to receive marketing messages from DBS.
- c) The deferment of principal repayment is up till 6 months or 31 December 2021, whichever earlier, and I will be required to pay the interest amount monthly during the deferment period;
- d) After my Payment Relief Period, the revised payments of my monthly instalments (*principal plus interest payable) will resume the following month. My revised* monthly instalment is expected to be higher over the remaining loan tenure due to the deferment of principal payments;
- e) Upon approval of my request for DBS Car Loan Payment Relief, it will be deemed as being accepted by me.

4. I will continue to be bound by the DBS **Standard Terms and Conditions governing Hire Purchase Agreements**, a copy of which is available at: https://www.dbs.com.sg/iwov-resources/pdf/loan/auto-loan/hire_purchase.pdf , as may be amended or updated from time to time.