NOTIFICATION OF CHANGES TO POSB FURTHER STUDY ASSIST TERMS & CONDITIONS

Uploaded on 30 May 2014
Changes effective *1 July 2014 (changes highlighted as red text)*

22. INSTRUCTION BY TELEPHONE, MAIL OR OTHER MEANS

22.4 Electronic Signature Instruction Service

22.4.1 The Borrower acknowledges that DBS Bank may in our discretion agree to make available the Electronic Signature Instruction service to the Borrower when the Borrower gives instructions to DBS Bank in person.

22.4.2 Where we, at the Borrower's request, make available the Electronic Signature Instruction service to the Borrower, the Borrower will give instructions to DBS Bank in electronic form in a manner which complies with DBS Bank's internal processes and requirements (each such instruction an "Electronic Instruction").

22.4.3 The Borrower acknowledges and agrees that DBS Bank shall be entitled to require the Borrower to sign such Electronic Instruction, and in this connection the Borrower authorizes and consents to DBS Bank to collect and link the Borrower's signature with the relevant Electronic Instruction in electronic form, using an electronic signature pad or other electronic device capable of collecting, recording and/or storing information and signatures in electronic form in a manner which complies with DBS Bank's internal processes and requirements. The Electronic Instruction, together with the Borrower's signature so collected and linked, are collectively the "Electronic Signature Instruction".

22.4.4 The Borrower agrees that such signature of his/her collected, received and/or stored in such electronic form shall be deemed to be equivalent to the Borrowerís signature in hard copy for all purposes provided each such signature is collected electronically from the Borrower in person by DBS Bank's officer or representative and such officer or representative verifies (whether before or after such signature is taken) the Borrower's identity in a manner which complies with DBS Bank's internal requirements.

22.4.5 The Borrower agrees that electronic data or images of any form, document, instruction or communication, other electronic documents, instruction or communication and all records in electronic form (collectively, "Electronic Records") maintained by DBS Bank or on our behalf where any signature(s) in electronic form has/have been affixed or appended (including, but not limited to, each Electronic Signature Instruction), which fulfil our internal processes and requirements, shall be deemed to be valid, accurate and authentic, and given the same effect as if such Electronic Records in electronic form were written and signed between the Borrower and DBS Bank in hard copy.

22.4.6 The Borrower acknowledges and agrees that such Electronic Records can be used as evidence in any court proceedings as proof of their contents. The Borrower further agrees that the Borrower shall not dispute the validity, accuracy or authenticity of the contents of any such Electronic Records (including any Electronic Signature Instruction), including evidence in the form of activity or transaction logs, computer or electronic records,

magnetic tapes, cartridges, computer printouts, copies, or any other form of computer or electronic data or information storage or system, and that such Electronic Records shall be final and conclusive of the information and the Borrowerís instruction and agreement of any matter set out in the associated Electronic Signature Instruction, save in the case of our manifest or clerical error. The Borrower further agrees that the security procedure applied or to be applied to verify that the Electronic Signature Instruction is commercially reasonable and secure, pursuant to the Electronic Transactions Act (Cap 88).

22.4.7 The Borrower acknowledges and agrees that Electronic Records shall be stored for as long as the law and the standards and practices of the banking industry say DBS Bank must. After this time DBS Bank may destroy them.

22.4.8 The Borrower shall not hold DBS Bank liable for acting in good faith or omitting in good faith to act on the Borrower's instructions given to DBS Bank in accordance with DBS Bank's prescribed verification procedure prevailing at the time via the Electronic Signature Instruction service or in any Electronic Instruction forwarded to DBS Bank.

24. CONSENT TO DISCLOSURE

24.1 The Borrower and Guarantor consent to DBS Bank, DBS Bank's officials, employees, agents and any other persons who by reason of their capacity or office have access to DBS Bank's records, registers or any correspondence or material with regard to the Borrower or Guarantor or any of the Borrower's or Guarantor's accounts with DBS Bank, to disclose any information relating to and any particulars of the Borrower's or Guarantor's accounts and affairs:-

(I) to any government agency or authority or tribunal or courts of the jurisdiction where any of DBS Bank's overseas branches are situated, in compliance with the order, notice or request of such agency, authority, tribunal or court, or in compliance with applicable laws or for commencing, defending or otherwise participating in any legal or administrative proceedings or inquiry before any court, tribunal or other agency or authority;

24.3 DBS Privacy Policy

24.3.1 The DBS Privacy Policy, as may be amended, supplemented and/or substituted from time to time, is incorporated by reference into and forms part of these Terms and Conditions and shall apply to all personal data that the Borrower and Guarantor provide to DBS Bank or that DBS Bank have obtained from any other sources or that arises from the Borrower's and Guarantor's relationship with DBS Group. The DBS Privacy Policy is available at www.dbs.com/privacy or from any DBS or POSB branch.

24.3.2 The Borrower and Guarantor hereby consent to DBS Bank's collection, use, disclosure and processing of their personal data in accordance with the DBS Privacy Policy and the Terms and Conditions.

24.3.3 If the Borrower and Guarantor provide DBS Bank with the personal data of any individual (other than their own, if they themselves are an individual), the Borrower and Guarantor hereby consent on behalf of that individual whose personal data they provide, to our collection, use, disclosure and processing of such personal data in accordance with the DBS Privacy Policy and the Terms and Conditions. The Borrower and Guarantor warrant that they have obtained that individual's prior consent to such collection, use, disclosure and processing

of such personal data by DBS Bank and that the personal data that they provide to DBS Bank is true, accurate and complete.

24.3.4 In the event of conflict or inconsistency between the Terms and Conditions and the DBS Privacy Policy, the provisions of the Terms and Conditions shall prevail.

24.3.5 Any consent the Borrower and Guarantor give pursuant to the Terms and Conditions in relation to personal data shall survive their death, incapacity, bankruptcy or insolvency, as the case may be, and the termination of the Terms and Conditions.

24.3.6 If DBS Bank have records that the Borrower and/or Guarantor have opted-out of receiving marketing materials or marketing calls from the DBS Group, then, in accordance with their decision to opt-out and notwithstanding anything to the contrary in the Terms and Conditions, the Borrower and/or Guarantor will not receive such materials or calls from DBS Bank. The Borrower and Guarantor may opt-in to receive marketing materials and calls from DBS Bank at any time by submitting an opt-in form, which is available from any DBS/POSB branch.

24.3.7 "DBS Group" means DBS Bank Ltd, its subsidiaries, affiliates, branches and related companies.

25. ASSIGNMENT

25.1. DBS Bank may assign or transfer to any third party (including, without limitation, to any other corporation within the DBS Group) any of its rights benefits and obligations under the Loan granted to the Borrower without the consent of the Borrower and Guarantor or the need to provide the Borrower and Guarantor with any prior notice of such assignment or transfer and the Borrower and Guarantor irrevocably consent to any such assignment or transfer by DBS Bank.

25.2. The Borrower and Guarantor may not assign, transfer or otherwise dispose of any of their rights, benefits or obligations under the Loan.

26. SEVERABILITY

If any of the provisions contained in these Terms and Conditions are changed by applicable law or declared or deemed invalid, unlawful or unenforceable in any respect by order of a court or under any law, the validity, legality and enforceability of the remaining provisions in these Terms and Conditions will not be affected but these Terms and Conditions will be interpreted as if the invalid, unlawful or unenforceable provision had never been contained in these Terms and Conditions.

27. CONTRACTS (RIGHTS OF 3rd PARTIES) ACT (CHAPTER 53B)

Unless expressly provided to the contrary in these Terms and Conditions or the Approval Letter ("the Relevant Documents"), a person who is not the Borrower, Guarantor or DBS Bank, has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce or enjoy the benefits of any term in the Relevant Documents and notwithstanding any term in the Relevant Documents, the consent of any third party is not required to vary (including to release or compromise any liability) or terminate any of the Relevant Documents.

28. DEFERMENT UNDER EXCEPTIONAL CIRCUMSTANCES

28.1 Without prejudice to any rights DBS Bank may exercise against the Guarantor, DBS Bank may, upon production of proof by the Borrower (or his personal representative

as the case may be) of death, total and permanent disability, involuntary loss of employment, terminal illness or total and temporary disability of the Borrower ("Trigger Events"), grant to the Borrower (or his personal representative as the case may be) deferment of the Borrower's Monthly Instalments under the Loan. Any such deferment shall be granted at DBS Bank's sole and absolute discretion and on such terms and for such duration that DBS Bank may specify. DBS Bank may refuse to grant such deferment without having to provide any reason.

28.2 In relation to this Clause, the Borrower hereby agrees:

(a) that DBS Bank, shall have the right to carry out any enquiry or investigation or ask for further information on or from the Borrower before determining whether to grant the deferment of Monthly Instalments;

(b) to submit all information (including but not limited to CPF statements) and execute all documents and to do such things (including but not limited to going for health examinations and undergoing tests with such medical practitioners as DBS Bank, and/or its insurance carrier may appoint) as DBS Bank, and/or its insurance carrier may require, to ascertain whether a Trigger Event has occurred;

(c) that DBS Bank, its officers, employees or agents shall have the right to disclose at any time and from time to time any information regarding the Borrower, the Loan, any of the Borrower's accounts with DBS Bank and/or any information obtained by DBS Bank in the course of its determination of whether to grant a deferment under these Terms and Conditions to such persons as DBS Bank may, in its sole and absolute discretion, deem necessary.

28.3 Any determination made by DBS Bank as to whether a Trigger Event has occurred in respect of this Clause shall be final and conclusive. Without prejudice any other right of DBS Bank to amend any term and/or condition under these Terms and Conditions, any provision of this Clause may be amended, varied, modified, suspended or terminated by DBS Bank at any time and, as the case may be, from time to time without prior notice to the Borrower or Guarantor.

29. AMENDMENT

DBS Bank may amend these Terms and Conditions at any time by notifying the Borrower of the change. The amendments shall take effect on the date specified in the notice and DBS Bank shall as far as it is reasonably practicable for it to do so, give advance notice of such amendments in the POSB Further Study Assist statement.

30. COMPLIANCE WITH TAX REQUIREMENTS

The Borrower and Guarantor agree to be bound by the terms relating to tax requirements ("Tax Terms") which forms part of these Terms and Conditions and which may be amended, supplemented and/or substituted by DBS Bank from time to time. The Tax Terms are available at www.dbs.com.sg/tax-requirements.

31. GOVERNING LAW

These Terms and Conditions and all matters relating to the Loan are governed by the laws of Singapore and the Borrower and Guarantor agree to submit to the non-exclusive jurisdiction of the Courts in Singapore.