POSB Renovation Loan Application Form

Main Applicant Eligibility

Singaporean or Permanent Resident, aged 21-65 years, gross annual income of at least S\$24,000.

Joint Applicant Eligibility

Parent, spouse, child or sibling of Main Applicant; gross annual income of at least S\$12,000. Documentary proof of relationship must be provided.

Important Information

- Applications not accompanied by required documents or with incomplete information will cause a delay in processing.
- Single Applicant: Maximum loan amount of up to 6 times your monthly salary or S\$30,000, whichever is lower.
- Joint Applicants: Maximum loan amount of up to 12 times the lower monthly salary of the two applicants or \$\$30,000, whichever is lower.
- If any applicant has existing renovation loan(s) with the bank, their share of outstanding loan(s) will be deducted from the maximum loan amount.
- Maximum loan period that can be applied for is five years.
- If there is cancellation after approval of this application, a cancellation fee of 1% of the approved loan amount or portion thereof which is cancelled (as the case may be) is payable.
- Other fees and charges are as stated in the terms & conditions governing POSB Renovation Loan.
- Interest for POSB Renovation Loan is 4.88% p.a. (with effective interest rates ranging from 5.60% to 8.50% depending on the repayment period) on a monthly rest basis. POSB Renovation Loan interest for Home Loan or Workplace Banking customers is 4.38% p.a. (with effective interest rates ranging from 5.11% to 8.00% depending on the repayment period) on a monthly rest basis. See illustration of Effective Interest Rate on the second page of this brochure.

FINANCIAL REQUEST Preferred Loan Amount: S\$ Minimum request is \$\$5,000. Maximum is \$\$30,000 or the total renovation costs stated in the submitted original renovation contract(s), whichever is lower. **Repayment Period:** \Box 12 \Box 24 \Box 36 \Box 48 \Box 60 months Note: I/We request for the above Preferred Loan Amount indicated and consent to be granted a loan amount that is no more than the above amount. I/We understand and agree that DBS has the right to determine the loan amount granted and the repayment period at its absolute discretion.

How you would like to receive your cashier's order(s)

Breakdown of Loan	Amount
1st cashier's order payee:	
2 nd cashier's order payee (where applicable):	
3 rd cashier's order payee (where applicable).	
4 th cashier's order payee (where applicable):	
Totalling	100% of Requested Loan Amount

Please note the following with regards to your requested cashier's order(s):

- a) The sum of the Cashier's Order(s) requested must add up to 100% of the loan amount applied for. In the event of any discrepancies, or if the approved loan amount differs from the requested amount, the difference will be adjusted from the last cashier's order.
- b) If there is no payee name indicated, the cashier's order(s) will be issued to the renovation contractor as stated in the original renovation contract submitted to DBS Bank. Where there are multiple contracts, issuance will be carried out in order of descending quotation amount.
- c) A handling fee of 1% of the loan amount plus the insurance premium of 1% of the loan amount payable for the comprehensive life and total permanent dischility in a way and a service and fourth a populi agent/a) will be adody at additional from the

last cashier's order issued. d) Charges for the first cashier's order	is waived. Subsequent cashier's orders ates and these charges will be deducted account.		
RENOVATION LOAN S	SERVICING ACCOUNT		
Please debit my DBS/POSB Account No: for my monthly instalments and all other sums due and owing once application is approved. POSB Current Account and Joint-all Account for single application are not applicable.			
MAIN APPLICANT F	PERSONAL DETAILS		
Title Dr Mr Mrs Miss —	Gender Mdm		
Name (as in NRIC)			
NRIC No.	Date of Birth (dd/mm/yyyy)		
Nationality	☐ Singapore PR		
Marital Status 1 ☐ Single 2 ☐ Married 3 ☐ Divorced 5 ☐ Others	Number of Dependants		
Education 03 ☐ University/Post Grad 07 ☐ A level 09 ☐ Primary	05 □ Diploma Holder 08 □ Secondary 10 □ Others		
Contact Details			
	Office		
Mobile			
Residential Address (Please do not	give a P.O. Box or foreign address)		
	Mortgaged ive with Parents		
Length Of Stay At Address Years	Months		
Correspondence Address (Defaulte	d to Residential Address if left blank)		
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MAIN APPLICANT EMPLOYMENT DETAILS **Company Name** Company Address **Current Position** 02 Professional 01 ☐ Senior Management 04 🗆 Executive 03 Manager 05 ☐ Officer Worker 06 ☐ Sales 19 🗆 Supervisor 10 🗆 Others 🗆 Job Status E ☐ Employee S ☐ Self-Employed C ☐ Sales/Commission Earner O□ Others Industry/Business Type 02 ☐ Building/Construction 04 ☐ Banking & Finance 05 ☐ IT/Telco 11 Government 17 Manufacturing/Production 20 ☐ Shipping/Transport 23 Hotels/Restaurants 22 Entertainment 27 🗆 Retail 29 ☐ Travel-related 19 ☐ Others _ **Length of Service** ______ Years _____ Months Name of Previous Employer Length of Previous Service ______ Years _____ Months MAIN APPLICANT INCOME INFORMATION Monthly Salary S\$ ____ (min gross monthly income S\$2,000) Other Source of Income S\$ Salary credited into DBS/POSB Savings/Current account? If yes, Acct. No: Income documents are not required on the condition that your salary is credited via GIRO to your personal DBS/POSB Account for at least 3 consecutive months. JOINT APPLICANT PERSONAL DETAILS Gender ☐ Dr ☐ Mr ☐ Mrs ☐ Miss ☐ Mdm ☐ Male ☐ Female Name (as in NRIC) NRIC No. Date of Birth (dd/mm/yyyy) Nationality ☐ Singaporean ☐ Singapore PR Marital Status **Number of Dependants** 1 ☐ Single 2 ☐ Married 3 Divorced 5 Others Relationship with Main Applicant 1 ☐ Spouse 2 ☐ Parent 3 ☐ Sibling 4 ☐ Children Education 05 ☐ Diploma Holder 03 University/Post Grad 07 \(\subseteq \) A level 08 🗆 Secondary 09 Primary 10 Others ___ Contact Details _____ Office _____ Mobile Email

Residential Address (Please do not give a P.O. Box or foreign address)			
		, , , , , , , , , , , , , , , , , , ,	
Residential Status S	☐ Mortgaged ☐ Live with Parents		
Length Of Stay At Address			
	N	lonths	
Correspondence Address (Defa			
RE ☐ Residential OF ☐	☐ Office		
JOINT APPLICANT	EMPLOYMENT	DETAILS	
Company Name			
Camanana Addusas			
Company Address			
Current Position	02 ☐ Professional		
01 ☐ Senior Management 03 ☐ Manager	04 🔲 Executive		
05 ☐ Officer Worker 19 ☐ Supervisor	06 □ Sales 10 □ Others		
Job Status	C C C c lf Familian	.1	
E □ Employee C □ Sales/Commission Earner	S □ Self-Employed O □ Others	d 	
Industry/Business Type			
02 ☐ Building/Construction 05 ☐ IT/Telco	04 ∐ Banking 11 ☐ Govern		
17 ☐ Manufacturing/Production 22 ☐ Entertainment	20 □ Shippin 23 □ Hotels/F	g/Transport	
2/ ∟ Ketail	29 ∟ Iravel-re	elated	
19 🗆 Others			
Length of Service	_ Years	Months	
Name of Previous Employer			
Length of Previous Service	Years	Months	
JOINT APPLICANT	INCOME INFOR	RMATION	
Monthly Salary S\$		(min gross monthly income S\$1,000)	
Other Source of Income S\$			
Salary credited into DBS/POSB Sav		nt? If yes, Acct. No:	
Income documents are not required on the your personal DBS/POSB Account for at least	e condition that your sala ast 3 consecutive month	ary is credited via GIRO to s.	
PROPE	RTY DETAILS		
Address of Property To Be Ren			
Block Street/Building Name	Unit # Postal		
Email	FOS[d]		
Owner(s) of Property to be Ren	•	where applicable)	
☐ Main Applicant ☐ Joint App			
☐ None of the above (please fill in	'Non-Borrowing	Owner Details')	

NON-BORROWING OWNER DETAILS			
Title ☐ Dr ☐ Mr ☐ Mrs ☐ Mis	Gender SS □ Mdm □ Male □ Female		
Name (as in NRIC)			
NRIC No. Date of Birth (dd/mm/yyyy)			
Nationality	n ☐ Singapore PR		
Relationship to 1 Spouse Main Applicant 1 Spouse 3 Sibling	e 2 □ Parent 5 □ Child		
Contact Details			
Home	Office		
Mobile			
Email			

APPLICANT(S)/OWNER(S) CONFIRMATION AND DECLARATION

For Applicant(s) and Owner(s)

- I/We declare and warrant that the information given in this application and all documents submitted to you are complete, true and accurate and belong to you absolutely. I/We have not withheld any material fact. If any of the information given in this application changes or becomes inaccurate in any way, I/we will immediately notify you.
- I/We am/are aware of Singapore's firm stance against illegal and illicit
 activities. I/We confirm that my/our application for this facility/product is
 not for illegitimate purposes and that this facility/product will not be used
 as a platform for illegal activities.
- 3. I/We further confirm that I/we have read and understood and hereby agree to be bound by the DBS Privacy Policy. I/We have obtained a copy of the DBS Privacy Policy by:
 - (a) downloading a soft copy from http://dbs.com/privacy; or (b) obtaining a hard copy from a DBS/POSB branch.
- 4. IWe hereby consent to the collection, use, disclosure and processing of my/ our personal data in accordance with the terms and conditions governing the products and/or services applied for herein and the DBS Privacy Policy, as may be amended by DBS Bank from time to time.

For Applicant(s)

- 5. For the purposes of this application and the renovation loan, I/we authorise and give you consent to conduct credit checks on me/us (including but not limited to checks with any credit bureau recognised as such by Monetary Authority of Singapore) and to obtain and verify and/or to disclose or release any information relating to me/us and/or my/our account(s) with you from or to any other party or source without any liability or notice to me/us
- I/We authorise you to enquire of my/our employer(s), for the purpose of this application, any particulars of my/our employment with my/our employer(s).
- 7. For the purposes of this application and the renovation loan, I/we give you consent to disclose any information pertaining to my/our loan application, including but not limited to application status, loan amount and repayment period to any of my/our renovation contractors and/or interior designers whose quotations/contracts have been submitted with my/our application.
- 8. I/We warrant that the agreement between me/us and the renovation contractors and/or interior designers is genuine and at arm's length and I/ we are not related to the renovation contractors and/or interior designers in any way, nor do I/we have any interest in the renovation contractors' and/or interior designers' business.
- I/We agree that you may send to me/us by ordinary mail or such other means at my/our sole risk the approval letter, the net proceeds of the loan by way of cashier's order(s) in favour of the contractor(s) and all other

- documents and communications addressed to me/us to any of my/our address(es) on DBS Bank's records for the purposes of this application and the renovation loan.
- I/We agree to abide and be bound by your Standard Terms and Conditions relating to Renovation Loan Granted by DBS Bank Ltd (a copy of which is available from any DBS/POSB branch or by calling telephone number 6333 0033).
- 11. I/We instruct and authorise you, upon approval of this application, to:-
 - (a) deduct upfront from the loan, upon disbursement, a handling fee of 1% of the approved loan amount and the insurance premium of 1% of the approved loan amount payable for my/our comprehensive life and total permanent disability insurance coverage; and
 - (b)debit the monthly instalment amounts and accrued interest and all other monies due and payable by me/us to DBS Bank from such account as may be designated by me/us. I/We agree not to overdraw such account(s) without prior approval from DBS Bank.
- 12. For joint application, I/we authorise you to accept and act on instructions from either one of us (i.e. either the main applicant or joint applicant) relating to the loan including but not limited to instructions for disbursements of the loan amount or any other matters relating to this application and/or the loan.
- 13. I/We understand that DBS Bank reserves the right to decline the application without giving any reason(s) whatsoever.

For Owner(s)

- 14. I/We give our consent to this loan application and the renovation works to be carried out at my/our property.
- 15. I/We authorise your representative to enter and leave my/our property at reasonable hours for the purpose of viewing and inspecting the property before, during and/or upon completion of the renovations works.
- 16. [For HDB homeowners only] I/We undertake that I/we will comply with all regulations set out by HDB governing the renovation of my/our HDB flat and if there is any breach of HDB's regulations. I/We understand that DBS Bank reserves the right to decline this application or recall the loan if this application is approved.

Note: Signature(s) will be verified against any of your signature records with the Bank. Please ensure that your signature matches the Bank's record and sign within the box provided.

SIGNATURE/NAME (MAIN APPLICANT)	Date	Verified by
SIGNATURE/NAME (JOINT APPLICANT)	Date	Verified by
SIGNATURE/NAME (NON-BORROWING OWNER)	Date	Verified by

Submit your application at any POSB or DBS branch or send it to us with the required documents at:

DBS Bank Ltd

Bedok Central Post Office Locked Bag Service No. 1 Singapore 914686

FOR BANK USE		
101-14-LRL4OZ0101 100-24-LRL4OZ0101	Branch Code	Staff Employee No.

	DOCUMENT CHECKLIST			
		Main Applicant	Joint Applicant (if applicable)	Non- Borrowing Owner (if applicable)
1)	Photocopy of NRIC (front & back)			
2)	Original invoice or quotation from contractor duly signed by contractor and applicant(s)			
3)	Proof of Ownership (Waived for Housing Loan Customers)			
	 Property Tax Bill HDB Renovation Permit CPF Housing Withdrawal statement			
	- HDB Letter of Approval- Sales and Purchase Agreement			
4)	Proof of Relationship to Main Applicant (where applicable) - Parent (Birth Certificate of Child) - Sibling (Birth Certificates of both parties) - Spouse (Marriage Certificate) - Child (Birth Certificate of Child)			
5)	Proof of Income For Salaried Employee			
	i) Latest month's computerised payslip or			
	ii) Salary crediting into DBS/ POSB bank account or			
	iii) Last 6 months' CPF Contribution History or			
	iv) Latest NOA plus any of the above			
	v) Letter of Appointment (If < 3months into new employment)			
	- Last 2 years' Income Tax Notice of Assessment			
	For Variable Income			
	Commission Earners - Last 12 months' CPF			
	contribution history and - Latest 2 years' Income Tax Notice of Assessment			
6)	Workplace Banking Customer(s) - Copy of Staff Pass			