



STANDARD TERMS AND CONDITIONS RELATING TO POSB FURTHER STUDY ASSIST (THE "LOAN")

1. DEFINITIONS

1.1. Capitalised terms used in these Standard Terms and Conditions Relating to POSB Further Study Assist ("these Terms and Conditions") shall have the meaning given to them in the Approval Letter, unless they are specifically defined in these Terms and Conditions.

1.2. The following words when used have the following meanings respectively set out below:-

"Application Form" means such application form that DBS shall provide for the application for the Loan, which DBS may amend from time to time;

"Approval Letter" means DBS Bank's letter to the Borrower accepting the Borrower's offer to take a Loan from DBS Bank and includes any supplements, amendments, variations or modifications to such letter. Where there is any inconsistency between these, the approval letter shall prevail.

"Borrower" means the person(s) (including any personal representatives, successors or assigns of such person) in whose name the Loan was applied for, granted and/or maintained.

"Business Day" means a day that is not a Saturday, Sunday or a public or bank holiday in Singapore.

"DBS Bank" refers to DBS Bank Ltd and its successors and assigns;

"DBS Prime" means DBS Bank's prime lending rate prevailing from time to time. DBS Prime may be varied at any time by DBS Bank without notice;

"GST" means any goods and services tax payable under the Goods and Services Tax Act 1993 or any other taxes, levies or charges whatsoever of a similar nature which may be substituted for or levied in addition to any such tax, by whatever name called.

"Guarantor" shall include any guarantor, surety or indemnitor for the Loan, and shall include his personal representative or administrator;

"Institution" refers to the institution of study with which the Borrower is enrolled in a course of study;

"Loan Currency" shall mean Singapore Dollars unless otherwise expressly specified by DBS Bank.

"Overdue Interest Rate" means the rate of 10% per annum or such other rate(s) as DBS Bank may determine from time to time, compounded monthly on the last day of each calendar month.

"Singapore Dollar (s)" and the sign "S\$" mean the lawful currency of Singapore.

1.3. Unless the context requires otherwise:-

(a) the singular number shall include the plural and vice versa; and

(b) references to persons shall include firms and corporations.

1.4. Headings of clauses are for ease of reference only and do not form any part of these Terms and Conditions or be taken into consideration in the interpretation of these Terms and Conditions.

1.5. All references to statutes and DBS Bank's terms and conditions are references to such statutes and terms and conditions as amended, modified, substituted or supplemented from time to time.

2. OTHER TERMS AND CONDITIONS

In addition to these Terms and Conditions and the Approval Letter, the terms and conditions, including any additions, amendments, variations, supplements and/or substitutions to such agreements, governing any other agreements ("Other Terms and Conditions") which the Borrower and/or Guarantor have entered into with DBS Bank, relating to the Loan or products or services linked to the Loan, shall also apply. The Borrower and/or Guarantor are deemed to have read and/or understood such Other Terms and Conditions and will abide and be bound by them accordingly. In the event of any inconsistency, these Terms and Conditions shall prevail.

3. LOAN

- 3.1. Upon DBS Bank's acceptance of the application for the Loan, DBS Bank shall grant the Borrower the Loan denominated in the Loan Currency on such terms as are set out in the Approval Letter.
- 3.2. The obligation of DBS Bank to disburse the Loan or any part thereof is subject to the following conditions precedent:
 - (a) DBS Bank's receipt of:
 - (i) the information and documents specified in the Application Form, including but not limited to, a certified copy of the Letter of Acceptance from the Institution;
 - (ii) the duly executed original Application Form;
 - (b) DBS Bank's verification that the Borrower is enrolled for the course of study at the Institution specified by the Borrower in the application form and confirmation of the commencement, duration of the course of study, course fees and course name with the Institution;
 - (c) DBS Bank's verification that the Borrower has met such other criteria that DBS Bank may stipulate from time to time;
 - (d) An existing DBS/POSB savings or current account; and
 - (e) No event of default under Clause 8.1(a) to (p) subsists.
- 3.3 Notwithstanding that the conditions precedent as set forth in Clause 3.2 have been met, DBS Bank shall have the absolute discretion to reject any application for the Loan without providing any reason whatsoever.
- 3.4 Monies disbursed under the Loan may only be applied by the Borrower for payment to such person ("Payee") and for such purposes permitted by DBS Bank and specified in the Approval Letter.
- 3.5 The Loan shall be disbursed via direct credit of the Loan into an account as specified by the Institution to DBS Bank. DBS Bank will disburse the Loan to the Borrower for the account of the Payee after deduction of the applicable prevailing fees and charges for disbursement as may be prescribed by DBS Bank from time to time.

Upon successful first disbursement of the Loan, the Borrower shall be deemed to have read, understood, agreed and accepted the applicable terms and conditions (including but not limited to these Terms and Conditions, the terms set out in the Approval Letter, the Application Form and Other Terms and Conditions). For the avoidance of doubt, the foregoing does not preclude the applicability of the said terms and conditions to the Borrower prior to the first disbursement of the Loan.
- 3.6 Any subsequent disbursement shall be made only upon DBS Bank's receipt of:
 - (a) Fourteen (14) days' written notice (sent via mail or by such electronic means as may be permitted by DBS Bank) of the Borrower's request for such subsequent disbursement; and

- (b) certified true copies of a letter or other documentary proof of continuation of studies issued by the Institution or such other information as DBS Bank may stipulate.
- 3.7 Upon request by the Borrower, DBS Bank may, at its absolute discretion, disburse the amount (as the case may be) of the Loan in a currency other than the Loan Currency and may, for this purpose, effect the conversion of the relevant amount at DBS Bank's own rate of exchange then prevailing. For the avoidance of doubt, such conversion shall not prejudice the fact that the Loan is denominated in the Loan Currency.
- 3.8 Notwithstanding any other provision in these Terms and Conditions to the contrary, DBS Bank may at its absolute discretion at any time without prior notice, and without any liability to the Borrower whatsoever, cancel, alter, modify or review the Loan without giving any reason. If, upon a review of the Loan, DBS Bank determines that the Loan should be terminated, or the loan amount should be reduced, DBS Bank may, by notice to the Borrower:
- (a) before the disbursement of the amount, declare the Loan to be cancelled or reduced, whereupon the Loan shall be cancelled or reduced, and the Loan shall forthwith cease to be available or be available only for the reduced amount (as the case may be); or
 - (b) in the event the Loan has been disbursed, demand repayment of any or all of the amounts outstanding under or in connection with the Loan.

4. REPAYMENT

- 4.1 The Loan shall be repaid by the Borrower by way of monthly instalments ("Monthly Instalment") comprising principal and/or interest as set out in the Approval Letter, or as may be amended by DBS Bank from time to time.
- 4.2 Monthly Instalments shall be paid by the Borrower commencing on the first day of the following month if the Loan is disbursed (in whole or in part) within the first 15 days of the month or on the first day of the second month following disbursement if the Loan is disbursed (in whole or in part) after the 15th day of the month.
- 4.3 All Monthly Instalments shall be paid in full and in the Loan Currency (or such other currency for payment that DBS Bank may expressly accept in writing and in any event subject to the DBS Bank's prevailing rate of exchange) by the Payment Date without further notice or demand. Late payment interest and other charges will be applied in the event of overdue payment.
- 4.4 The Borrower may, at any time during the tenure of the Loan, prepay the Loan and interest accrued thereon in full. Partial prepayment shall also be permitted unless otherwise specified in the Approval Letter, subject to a minimum repayment of S\$500. The Borrower may not request for the release of or use any part of the Loan which the Borrower has repaid or prepaid.
- 4.5 The Borrower shall maintain an account with DBS Bank and shall credit all of the Borrower's emoluments to that account ("the Loan Servicing Account"). DBS Bank shall have the right (but not the obligation) to deduct monies in that account for repayment of the Monthly Instalments and/or interest on the Payment Date. The Borrower shall ensure that the Loan Servicing Account has sufficient funds before the Payment Date to meet the deduction.

5. INTEREST

- 5.1 Interest shall be charged on the Loan at the rate, on the basis and in accordance with the terms set out in the Approval Letter provided always that the said rate, basis and terms shall be subject to review by DBS Bank from time to time and amended by DBS Bank upon thirty (30) days' written notice to the Borrower.
- 5.2 Upon any interest rate variation, the Monthly Instalments (either of interest, principal or both) on the Loan shall be revised accordingly, with such revised Monthly Instalments to take effect on the first day of the second month following the interest rate variation or at such time deemed appropriate by DBS Bank.

- 5.3 DBS Bank may, in its absolute discretion, charge additional interest on any principal sum due to DBS Bank under the Loan and not paid on the relevant due date at such rate and on such basis as DBS Bank may impose from time to time upon notice to the Borrower.
- 5.4 DBS Bank shall be entitled to impose such fees and charges for administering, handling, servicing, adjusting and/or maintaining the Loan or the Loan Service Account as DBS Bank may in its absolute discretion impose. Such fees and charges shall form part of the principal amount of the Loan. Without limitation to the generality of the foregoing, and without prejudice to any other remedy of DBS Bank, the Borrower shall be liable to DBS Bank for the following:
- (a) the processing fees of up to 2.5% of the amount of the Loan or such other sum as may be currently imposed by DBS Bank at its absolute discretion without notice;
 - (b) In the event of default by the Borrower to pay the Loan or any part thereof on the due date or dates, then, and without prejudice to the other remedies of DBS Bank and hereunder the Borrower shall pay additional interest at the rate of 1% per month for the late payment of each instalment.
 - (c) If DBS Bank recalls the loan, Borrower shall have to pay interest at the Overdue Interest Rate on all outstanding principal, interest (inclusive of additional interest) and other money(s) due and owing to DBS Bank from the date of recall until the date of full payment.
 - (d) an administrative charge of an amount to be determined at DBS Bank's absolute discretion without notice:
 - (i) for each cheque given to DBS Bank in payment of sums due under the Loan which for any reason DBS Bank returns to the Borrower or Guarantor; or
 - (ii) for each occasion, where the Loan servicing account has insufficient funds to meet the amount of monthly instalment payable on the payment date;
 - (e) such administrative, processing, disbursement and other fees as may be imposed by DBS Bank at DBS Bank's absolute discretion without notice in the event the Borrower withdraws the Borrower's application for the Loan, cancels the Loan prior to DBS Bank crediting the Institution's designated account, cancels any amount of the Loan granted to the Borrower or DBS Bank deem any amount of the Loan granted to the Borrower to be cancelled whether under Clause 8.1 or otherwise;
 - (f) All GST, stamp duties, registration fees, legal fees, administrative fees and out of pocket expenses incurred by DBS Bank in connection with the Loan and the preparation, execution, registration of the security documents and perfection of the securities, and all other documents required by DBS Bank in relation to the Loan at such time deemed appropriate by DBS Bank;
 - (g) Any legal fees, expenses or costs incurred by DBS Bank in exercising or enforcing any of DBS Bank's rights and remedies for the breach of the Borrower's and/or Guarantor's obligations and liabilities or for recovery of any sum owing by the Borrower and/or Guarantor or in taking legal advice on any matter whatsoever arising in relation to the Loan; and
 - (h) Where any sum under these Terms and Conditions or in relation to the Loan is required to be converted into another currency (which conversion shall be effected at DBS Bank's own rate of exchange then prevailing), the exchange rate losses and the costs of conversion (including any handling fees as may be imposed by DBS Bank).

All of the above interest, charges, fees and amounts shall be payable to DBS Bank on demand.

- 5.5 All interest (whether under this Clause 5 or otherwise) shall be charged and payable at the respective prevailing rates provided under these Terms and Conditions up to the date of full payment of the amounts due, as well after as before any judgment obtained in respect thereof.

6. GUARANTOR

- 6.1 The Guarantor shall guarantee to DBS Bank the repayment by the Borrower of all sums of money which shall become payable under the Loan ("Guarantee"). The liability of the Guarantor under the Guarantee is a continuing liability.
- 6.2 The Guarantor agrees that the Guarantor shall continue to be liable for the Loan notwithstanding any variation of the amount of the Loan or of any term governing the Loan with or without the consent or knowledge of the Guarantor and whether or not communicated to the Guarantor.
- 6.3 In the event the Guarantor dies, becomes insane or suffers from any other disability or has bankruptcy proceedings initiated against him/her or in the case of a Guarantor who is either a Singaporean citizen/PR who ceases to reside within Singapore or remain out of Singapore for more than twelve (12) consecutive months then and in such an event the Borrower shall inform DBS Bank immediately of the happening of such event and shall substitute another Guarantor to be approved by DBS Bank and who shall be ready and willing to be substituted for and take over the obligations herein contained of the first-mentioned Guarantor, such substitution shall take effect not later than one (1) month of the happening of such event or such longer period as DBS Bank may allow.
- 6.4 The Guarantor shall not be discharged or released from his liability hereunder by an arrangement made between DBS Bank and the Borrower with or without the consent or knowledge of the Guarantor or by any alteration in the obligation undertaken by the Borrower hereunder or by any forbearance whether as to payment, time or performance or otherwise.
- 6.5 For the avoidance of doubt, the Guarantor shall, for the purpose of the Guarantee, be regarded as a principal debtor together with the Borrower and any counterclaim by the Borrower shall not exclude or reduce the Guarantor's obligations under the Loan.

7. TERMINATION OF LOAN

- 7.1 DBS Bank may, at any time after any amount of the Loan granted to the Borrower is cancelled by the Borrower or deemed by DBS Bank to be cancelled resulting in the net loan amount of the Loan being reduced to less than S\$100, terminate the Loan by notice to the Borrower, in which event all obligations and liabilities thereunder shall become immediately due and payable.
- 7.2 Notwithstanding any other provision in these Terms and Conditions, in the event that the Monthly Instalment payable by the Borrower under the Loan is less than S\$100 for any reason whatsoever, DBS Bank may at any time thereafter terminate the Loan by notice to the Borrower, in which event all obligations and liabilities thereunder shall become immediately due and payable.

8. EVENTS OF DEFAULT

- 8.1 DBS Bank may at any time after the occurrence of any of the following events terminate the Loan by notice to the Borrower or Guarantor, in which event the obligations and liabilities under the Loan, including but not limited to all amounts outstanding and unpaid under or in connection with the Loan, shall become immediately due and payable:
- (a) the Borrower fails to pay any of the Monthly Instalments of the Loan and interest thereon or any part thereof either of principal or interest or both or any part thereof when due or any other monies payable hereunder or under any agreement or security document relating to the Loan;
 - (b) where any present or future indebtedness of the Borrower for or in respect of money borrowed or raised (whether from DBS Bank or any other person) becomes (or becomes capable of being declared) due and payable prior to its stated maturity otherwise than at the option of the Borrower or any such indebtedness is unpaid when due or, as the case may be, within an appropriate grace period;

- (c) the Borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions of the Loan hereunder or any agreement relation thereto;
- (d) the Borrower's course of study approved for the purposes of the Loan is cancelled or terminated for any reason whatsoever prior to its completion;
- (e) the Borrower becomes bankrupt, commits an act of bankruptcy, or an action to place the Borrower in bankruptcy has been commenced against him;
- (f) any legal proceedings, suit or action of any kind, and whether criminal or civil, is/are brought against the Borrower;
- (g) any distress, execution or other process is levied on or threatened against any of the Borrower's assets;
- (h) a receiver is appointed over the property, assets or undertaking of the Borrower or any part thereof;
- (i) where the Borrower enters into any arrangement or composition for the benefit of creditors or has any petition filed or notice issued, or any step taken for making of a receiving or adjudication order against the Borrower;
- (j) where any statement, representation or warranty made or given to DBS Bank at any time is or shall be incorrect or untrue in any respect or shall be breached;
- (k) any contract(s) with the Payee/Institutions financed by the Loan is/are varied, amended, cancelled or terminated without DBS Bank's prior written approval;
- (l) the Borrower dies or becomes insane or suffers from any other legal incapacity;
- (m) if in DBS Bank's opinion, there is a material adverse change in the financial or other condition of the Borrower which may materially affect the Borrower's ability to perform his obligations under these Terms or under any other agreement made with DBS Bank;
- (n) DBS Bank forms the view in good faith, that DBS Bank should take action in order to preserve DBS Bank's rights or interests under the Loan, any of the Borrower's accounts or under DBS Bank's relationship with the Borrower or Guarantor; or
- (o) in DBS Bank's opinion, it is or becomes unlawful or shall contravene any applicable law, regulation or directive for DBS Bank to allow all or part of the Loan to remain outstanding and/or to perform all or any of DBS Bank's duties or obligations under these Terms and Conditions or otherwise in connection with the Loan or any other agreement(s) with the Borrower or Guarantor;
- (p) With the exception of 8.1(d) above, if any event or comparable event thereto specified in this Clause 8.1 occurs in relation to the Guarantor.

9. CANCELLATION OF LOAN

- 9.1 Upon successful disbursement of the Loan, the Borrower shall not be entitled to, but may request DBS Bank in writing to, reverse payment of the disbursed Loan. The said request may be granted by DBS Bank on such terms and conditions that DBS Bank may deem fit to impose on the Borrower, including but not limited to the execution of any indemnity in DBS Bank's favour.
- 9.2 If payment is stopped pursuant to Clause 9.1, the Borrower shall indemnify DBS Bank in full against all loss incurred or suffered by DBS Bank as a result thereof, including without limitation any action, claim or demand by the Payee.
- 9.3 In the event the Borrower intends to cancel the Loan in full prior to disbursement, the Borrower shall forthwith give DBS Bank notice of the same.

- 9.4 In the event the Loan is cancelled in full prior to the disbursement or any amount of the Loan granted to the Borrower is cancelled by the Borrower or is deemed to be cancelled under Clause 9.1, the Borrower shall continue to be fully liable for the processing fees referred to in Clause 5.4(a).
- 9.5 Without prejudice to any other provision in these Terms and Conditions, any risk of fraud or forgery relating to or affecting in any way the disbursement of the Loan, other than fraud or forgery which arises as a direct result of DBS Bank's gross negligence, shall be solely on the Borrower's account. The Borrower shall indemnify DBS Bank in full against all loss which DBS Bank may incur or suffer as a result of or in connection with any such fraud or forgery.

10. APPLICATION OF MONIES

If any sum paid or recovered in respect of the Loan is less than the amount due or owing, DBS Bank shall be entitled to apply and appropriate such sum received by DBS Bank in such manner or order in relation to principal sum, interest, charges, fees, costs, expenses or otherwise as DBS Bank deems fit.

11. RIGHT TO DEBIT ACCOUNTS

DBS Bank shall have the right at any time and without prior notice to the Borrower to debit any of the Borrower's accounts with DBS Bank whether in Singapore or elsewhere with the principal, interest, monthly instalments, commission, charges, fees, expenses, legal fees, normal bank charges, costs, expenses, GST and other taxes and levies, amounts overdue in respect of all moneys due and owing from the Borrower to DBS Bank and all other moneys payable by the Borrower to DBS Bank under or in connection with the Loan. If such debiting causes the Borrower's account to be overdrawn or further overdrawn at the prevailing applicable rate, the Borrower shall be further liable to DBS Bank for any monthly late payment fees in relation to such overdrawn or further overdrawn amount or such amount as may be specified by DBS Bank from time to time.

12. RIGHT TO SET-OFF AND CONSOLIDATION

In addition to any other rights which DBS Bank may have, DBS Bank shall be entitled at any time and without notice to the Borrower to combine or consolidate all or any of the Borrower's accounts and liabilities with or to DBS Bank (in Singapore or elsewhere) or set-off or transfer any sum(s) standing to the credit of one or more of such accounts in or towards the satisfaction of any of the Borrower's liabilities to DBS Bank on any other account(s) (in Singapore or elsewhere) or in any other respect whether such liabilities are actual or contingent, primary or collateral, several or joint, or such accounts are held by the Borrower singly or jointly with any other persons. If the credit balances on such accounts and the liabilities on any other accounts are not expressed in the same currency, DBS Bank shall be entitled to effect any necessary conversions at DBS Bank's own rate of exchange then prevailing.

13. RULING-OFF OF ACCOUNT

In addition and without prejudice to any other rights which DBS Bank may have, DBS Bank may for any reason which DBS Bank deems justifiable, open a new or separate account (hereinafter called the "New Account") for the Borrower in DBS Bank's books and credit (notwithstanding any legal or equitable rule of presumption to the contrary) all or any payments made to DBS Bank by the Borrower or on the Borrower's behalf to the New Account so that such payments shall not reduce the amount owing by the Borrower to DBS Bank in relation to the Loan. For the avoidance of doubt, such New Account shall be subject to DBS Bank's right of set-off and consolidation under these Terms and Conditions or otherwise.

14. INDEMNITY

The Borrower and Guarantor shall indemnify DBS Bank against any loss, damage, liability, cost and expense which DBS Bank may incur or suffer (including legal costs on a full indemnity basis) as a result of or arising out of or in connection with the provision, maintenance, recovery or enforcement of the Loan or in relation to these Terms and Conditions or the terms and conditions set out in the Approval Letter or any change in law, regulation or official directive which has an effect on the provision or maintenance of the Loan or these Terms and Conditions or the terms and conditions set out in the Approval Letter provided that the said loss, damage, liability, cost or expense is not caused by DBS Bank's own gross negligence or willful default.

15. STATEMENT OF INDEBTEDNESS

A statement or certificate signed by any of DBS Bank's authorised officers as to the moneys and liabilities for the time being due to or incurred by DBS Bank shall, except for clerical mistakes appearing on the face of the statement or certificate, be final and conclusive and be binding on the Borrower and Guarantor.

16. NOTICE OF DEMAND

Any demand for payment of moneys or other demand or notice or communication in relation to the Loan or any matters hereunder may be signed by any of DBS Bank's authorised officers for the time being or by DBS Bank's solicitors. Such demand, notice or communication may be sent by post to or left at the Borrower's last address in Singapore in DBS Bank's records and a notice or demand so given or made shall be deemed to be received on the day it was so left or the day after the date of posting notwithstanding that it is returned by the post office undelivered.

17. INDULGENCE OF BANK

Notwithstanding that DBS Bank may have delayed or failed or omitted to exercise any right, power, privilege, claim or remedy available to DBS Bank upon any default by the Borrower or that DBS Bank may have accepted payment for any moneys outstanding under the Loan after such default, DBS Bank shall not be held to have waived or condoned or acquiesced in such default and may at any time exercise all or any of the remedies available to DBS Bank. Any delay or indulgence on DBS Bank's part in taking steps to enforce any rights or remedies conferred on or available to DBS Bank shall not be held to prejudice or be a waiver of DBS Bank's rights of action in respect thereof.

18. CHANGE OF ADDRESS OR OTHER PARTICULARS

The Borrower and Guarantor shall promptly notify DBS Bank in writing of any change in their respective addresses or other relevant particulars or information. DBS Bank shall be entitled a period of not less than fourteen (14) business days after receipt of the notice to process and update the change(s).

19. INFORMATION

- 19.1 The Borrower and Guarantor shall supply to DBS Bank immediately upon request all statements, information, materials, and explanation (except information of a proprietary nature) regarding the operations and finances of the Borrower and Guarantor as may be reasonably required from time to time.
- 19.2 The Borrower and Guarantor authorise DBS Bank and give DBS Bank consent to conduct credit checks on them (including but not limited to checks with any credit bureau recognized as such by the Monetary Authority of Singapore) and/or obtain and verify any information relating to the Borrower or Guarantor or their account(s) with DBS Bank from or with any other person or organisation from time to time and without notice and liability to either Borrower or Guarantor. This authorisation shall survive the termination of the Loan and these Terms and Conditions.

20. INSTRUCTION BY TELEPHONE, MAIL OR OTHER MEANS

- 20.1 In addition to any rights DBS Bank has under these Terms and Conditions, DBS Bank may, as DBS Bank sees fit, act on any instruction or any other matter whatsoever relating to the Loan given or purportedly given by the Borrower by post or any other medium of communication, including via facsimile transmission or telephone.
- 20.2 Where DBS Bank agrees to act on any instruction given by the Borrower via a medium of communication other than post, the Borrower shall indemnify DBS Bank from and against any loss which DBS Bank may incur as a result of acting on such instructions in accordance with these Terms and Conditions. The Borrower agrees that DBS Bank will not be liable to the Borrower for any loss that the Borrower may incur as a result of DBS Bank's acting on such instructions.

20.3 In the case of telephone or facsimile instruction(s) from the Borrower:-

- (a) DBS Bank may but are not obliged to accept, rely on and act in accordance with such instruction(s) given by the Borrower or any person purporting to be the Borrower;
- (b) DBS Bank may require that instructions be confirmed in such manner as DBS Bank may specify from time to time and DBS Bank may in its discretion and without notice refuse to act on any such instruction until DBS Bank receive such confirmation satisfactory to DBS Bank;
- (c) DBS Bank may require that the Borrower give written instructions (and any other documentary evidence of authority) in the case where the proceeds of any transaction or any funds in the account are to be credited or remitted to any account not in the Borrower's name or to another bank account;
- (d) DBS Bank may ask questions of and about the Borrower and about particulars of the Borrower's Loan for the purpose of verifying his identity;
- (e) The Borrower consents to DBS Bank recording all verbal communication, including the Borrower's telephone conversations with DBS Bank and agrees to be bound by such recording; and
- (f) DBS Bank may refuse to act on any instruction given by the Borrower if such instruction is inconsistent with any applicable law, rule or other regulatory requirement.

20.4 Electronic Signature Instruction Service

20.4.1 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.

20.4.2 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").

20.4.3 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 Authorises 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".

20.4.4 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 Borrower's 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.

20.4.5 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.

20.4.6 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 Borrower is 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 2010.

20.4.7 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.

20.4.8 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.

21. GOVERNMENT CHARGES / GST

In the event that any GST or any other taxes levies, fees or charges whatsoever are now or hereafter required by law to be paid on or in respect of any sums payable to DBS Bank or any other matters under or relating to the Loan or any security relating to the Loan, the same shall be borne by the Borrower and the Borrower shall pay to DBS Bank the amount of such GST or other taxes, levies or charges (or such part thereof which the law does not prohibit DBS Bank from collecting from the Borrower) on or before the same becomes due under law, in addition to all other sums payable to DBS Bank in relation to the Loan and the Borrower shall indemnify DBS Bank against payment thereof. The fees and charges imposed by DBS Bank in respect of the Loan are set out in Schedule A.

22. CONSENT TO DISCLOSURE

22.1 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:-

- (a) to any person or organisation participating in the provision of electronic or, without limitation, other services in connection with banking services utilised by the Borrower or Guarantor in connection with the Loan, whether in Singapore or outside Singapore for the purpose of the operation of such services, including but not limited to investigating discrepancies, errors or claims, and any person or organisation providing services to any of them;
- (b) to any person or organisation providing services to DBS Bank or to whom DBS Bank outsources or sub-contracts certain functions or activities or who provide administrative, telecommunication, computer, payment, collection, security, and any person or organisation providing services to any of them, clearing, credit reference or checking, or other services or facilities to DBS Bank relating to the operation of DBS Bank's business, whether in or outside Singapore;
- (c) to the police or any public officer conducting an investigation in connection with any offence;
- (d) to credit or charge card companies;
- (e) to DBS Bank's stationery printer, external printer, agent or storage or archival service provider (including but not limited to any provider of microfilm service or any electronic storage, archival or recording facility) for the purpose of making, printing, mailing, storage, microfilming and/or filing personalised cheques, statements of accounts, passbooks, cards, labels, mailers or any

other documents or items on which the Borrower's or Guarantor's name and/or other particulars appear, or any data or records or any documents whatsoever, and any person or organisation providing services to any of them;

- (f) to any information gathering or processing organisation or department conducting survey(s) on DBS Bank's behalf, and any person or organisation providing services to any of them;
- (g) to any person or party that has referred the Borrower's application for the Loan to DBS Bank;
- (h) the Commissioner of Stamp Duties, the Registry of Companies, Registry of Businesses and/or any other government officials or departments or relevant bodies whom DBS Bank consider fit to disclose information, in connection with the Loan;
- (i) to the extent and for such purposes as any such information may be permitted to be disclosed under or pursuant to the Banking Act 1970 to any credit bureau recognised as such by the Monetary Authority of Singapore under or pursuant to the Banking Act of which DBS Bank is a member or subscriber for information sharing services and (through any such credit bureau) to any fellow member or subscriber as may be so recognised by the Monetary Authority of Singapore;
- (j) to any person or organisation for the purpose of enabling DBS Bank to conduct any credit checks on the Borrower or Guarantor and/or to obtain and verify any information relating to the Borrower or Guarantor or any of the Borrower's or Guarantor's account(s) with DBS Bank;
- (k) to any person or organisation for the purpose of or in connection with the marketing or promotion of any service or product or investigating any complaint or dealing with any query relating to the marketing or promotion of any service or product, and any person or organisation providing services to any of them;
- (l) 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;
- (m) to any person or organisation for the purpose of collecting and recovering for and on DBS Bank's behalf any sums of money owing to DBS Bank from the Borrower or Guarantor, and any person or organisation providing services to any of them;
- (n) to any of DBS Bank's related corporations (as such term is defined in the Companies Act 1967 for risk management purposes, for monitoring credit exposures across the DBS Group or the credit exposure of any DBS Group company to the Borrower or Guarantor and for data processing or cross-selling purposes. "DBS Group" means any of DBS Bank's subsidiaries, DBS Bank's holding company and any subsidiaries of DBS Bank's holding company);
- (o) to any person or third party in connection with any assignment or transfer, or proposed assignment or transfer by DBS Bank of the Loan or any of DBS Bank's rights and obligations under or relating to the Loan and/or any security thereto for any purpose connected with such assignment or transfer or proposed assignment or transfer. DBS Bank's authority to disclose such information shall survive the termination of the Loan and these Terms and Conditions; and
- (p) to any person or organisation involved in the sending or delivering of any communication to the Borrower's and/or Guarantor's last known address on DBS Bank's records. For the purposes of this clause, communication shall include all forms of direct mailers and advertisements (including messages printed on envelopes with DBS Bank's or POSB's name and logo).

22.2 DBS Bank's rights and abilities under this Clause shall be in addition and without prejudice to DBS Bank's other rights of disclosure under and pursuant to the Banking Act 1970 or any other statutory provisions and in law and nothing herein is to be construed as limiting any of those other rights.

22.3 DBS Privacy Policy

- 22.3.1 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.
- 22.3.2 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.
- 22.3.3 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.
- 22.3.4 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.
- 22.3.5 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.
- 22.3.6 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.
- 22.3.7 "DBS Group" means DBS Bank Ltd, its subsidiaries, affiliates, branches and related companies.

23. ASSIGNMENT

- 23.1. 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.
- 23.2. The Borrower and Guarantor may not assign, transfer or otherwise dispose of any of their rights, benefits or obligations under the Loan.

24. 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.

25. CONTRACTS (RIGHTS OF 3rd PARTIES) ACT 2001

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 2001 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.

26. DEFERMENT UNDER EXCEPTIONAL CIRCUMSTANCES

26.1 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.

26.2 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.

26.3 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.

27. AMENDMENT

DBS Bank may amend these Terms and Conditions (Including Schedule A) 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.

28. 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 <https://www.dbs.com.sg/personal/compliance-tax-requirements/index.html>

29. 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.

Schedule A

General Fees and Charges table:

| | |
|----------------------------|--|
| Processing fee | Up to 2.5% of approved loan amount (deducted upfront upon first disbursement) |
| Late payment fee | SGD\$30 on overdue amount after the 1st of every month |
| Cancellation fee | No charges |
| Full/partial repayment fee | No charges |
| Disbursement fee | No charges. Disbursement will be made via Telegraphic Transfer/MEPS to the designated Institution. |

Other Administration Fees:

| | |
|---|---------|
| Change of Loan Tenure | SGD\$50 |
| Change of Disbursement amount after Telegraphic Transfer/MEPS has been credited | SGD\$50 |