Access to credit report: You may obtain a free credit report within 30 calendar days from the date of approval or rejection of this application. There are two ways to obtain a free credit report. You can go to the credit bureau website listed below or bring your approval or rejection letter and your original NRIC to the credit bureau's registered office. Credit Bureau (Singapore) Pte Ltd is located at 2 Shenton Way #20-02 SGX Centre 1 Singapore 068804 Tel: (65) 6565 6363 www.creditbureau.com.sg

## **POSB Renovation Loan Application Form**

## **Main Applicant Eligibility**

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

## **Joint Applicant Eligibility**

Parent, spouse, child or sibling of Main Applicant; gross annual income of at least \$\$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 \$\$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**: □12 □24 □36 □48 □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.

You can request to receive up to 4 cashier's order(s) payable to your contractor(s)

Cashier's Order (CO)	Name of Renovation Company (payee)	Amount
1 <sup>st</sup> CO		
2 <sup>nd</sup> CO (where applicable)		
3 <sup>rd</sup> CO (where applicable)		
4 <sup>th</sup> CO (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 disability insurance coverage for the applicant(s) will be deducted from the last cashier's order issued.
- d) Charges for the first cashier's order is waived. Subsequent cashier's orders will be chargeable at the prevailing rates and these charges will be deducted from your designated loan servicing account.

# Renovation Loan Servicing Account Please debit my POSB/DBS 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 Personal Details			
<b>Title</b> □ Dr □ Mr □ Mrs □ Miss □	] Mdm	<b>Gender</b> □ Male □ Female	
Name (as in NRIC)			
NRIC No.	Date of	Birth (dd/mm/yyyy)	
Nationality Singaporean	□Si	ngapore PR	
Marital Status 1 ☐ Single 2 ☐ Married 3 ☐ Divorced 5 ☐ Others	Number	r of Dependants	
Education 03 □ University/Post Grad 07 □ A Level 09 □ Primary	□ University/Post Grad       05 □ Diploma Holder         □ A Level       08 □ Secondary		
Contact Details			
Home Office			
Mobile			
Email			
Residential Address (Please do not give a P.O. Box or foreign address)			
Residential Status S□Self-Owned M□Mortgaged R□Rented P□Live with Parents E□Employer's			
Length Of Stay At Address			
Years		Months	
Correspondence Address (Defaulted to Residential Address if la RE  Residential OF			

Main Applicant Fu	mpleyment Details		
	mployment Details		
Company Name			
Company Address			
03 ☐ Manager (05 ☐ Officer Worker (05 ☐ Officer Worker)	D2 □ Professional D4 □ Executive D6 □ Sales 10 □ Others		
Job Status E ☐ Employee C ☐ Sales/Commission Earner	S□Self-Employed D□Others		
Industry/Business Type  02 □ Building/Construction  05 □ IT/Telco  17 □ Manufacturing/Production  22 □ Entertainment  27 □ Retail  19 □ Others □	04 ☐ Banking & Finance 11 ☐ Government 20 ☐ Shipping/Transport 23 ☐ Hotels/Restaurants 29 ☐ Travel-related		
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			
Other Source of Income S\$			
Salary credited into POSB/DBS 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 POSB/DBS Account for at least 3 consecutive months.			
Joint Applicant	Personal Details		
<b>Title</b> ☐ Dr ☐ Mr ☐ Mrs ☐ Miss	Gender  ☐ Mdm ☐ Male ☐ Female		
Name (as in NRIC)			
NRIC No.	Date of Birth (dd/mm/yyyy)		
Nationality	☐ 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 03 □ University/Post Grad 07 □ A Level 09 □ Primary	05 □ Diploma Holder 08 □ Secondary 10 □ Others		
Contact Details  Home  Mobile			
Email			

Residential Address (Please do	not give a P.O. Box or foreign a	address)
	☐ Mortgaged ☐ Live with Parents	
Length Of Stay At AddressYears	Months	
Correspondence Address (Defa RE□ Residential OF [	_	eft blank)
Joint Applicant	Employment Details	
Company Name		
Company Address		
Current Position  01  Senior Management  03  Manager  05  Officer Worker  19  Supervisor	O2 Professional O4 Executive O6 Sales 10 Others	
Job Status E □ Employee C □ Sales/Commission Earner	S □ Self-Employed O □ Others	
Industry/Business Type  02  Building/Construction  05  T/Telco  17  Manufacturing/Production  22  Entertainment  27  Retail  19  Others	04 □ Banking & Finance 11 □ Government n 20 □ Shipping/Transpo 23 □ Hotels/Restauran 29 □ Travel-related	ort
Length of Service	Years Months	
Name of Previous Employer		
Length of Previous Service		Months
Joint Applicant	Income Information	
Monthly Salary S\$	(min gross monthly in	come S\$1,000)
Other Source of Income S\$		
Salary credited into POSB/DBS Salary credited into POSB/DBS Salary credited into POSB/DBS According to the post of	n the condition that your salary is cre	dited via
Prope	rty Details	
Address of Property To Be Ren		
Street/Building Name		
Email	Postal Code	
Owner(s) of Property to be Ren  Main Applicant Joint Ap  None of the above (please fill	plicant	

Non-borrowing Owner Details			
Title  Dr Mr Mrs Miss	☐ Mdm	Gender  ☐ Male ☐ Female	
Name (as in NRIC)			
NRIC No.	Date of Birth (dd/mm/yyyy)		
Nationality Singaporea	ionality ☐ Singaporean ☐ Singapore PR		
Relationship to 1 Spouse 2 Parent Main Applicant 3 Sibling 5 Child			
Contact Details			
Home Office			
Mobile			
Email			

## Applicant(s)/Owner(s) Confirmation and Declaration

## Applicant(s)/Owner(s) Confirmation and Declaration

- I/We declare and warrant that the information given in this application and all documents submitted to you are complete, true and accurate. 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.
- 2. I/We further confirm that I/we have read and understood and hereby agree to be bound by the DBS Privacy Policy. I/We 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)

- 3. I/We hereby authorise you to obtain and verify any information about me/us from any source and I/we consent to your disclosure to any third party, my/our personal data, this application, my/our account, credit facilities and affairs, for the purpose of this application. I agree that this includes you conducting checks on me/us with credit bureau, financial institutions and credit/charge card issuers, government bodies and my/our employer(s).
- I/We warrant that 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 to be bound by your Standard Terms and Conditions relating to Renovation Loan Granted by DBS Bank Ltd, a copy of which is available at www. dbs.com.sq.
- I am/We are the borrower(s) of the facility and shall only use the facility for legal purposes.

- You may decline this application at your absolute discretion and without obligation to provide any explanation.
- 8. 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.
- 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.

## For Owner(s) who is/are not an applicant of this loan

 I/We give our consent to this loan application and the renovation works to be carried out at my/our property.

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				
HLCX	101-14-LRL40Z0101			
OTHERS	100-24-LRL40Z0101	Branch Code	Staff Employee No.	

Document Checklist			
	Main Applicant	Joint Applicant (if applicable)	Non- Borrowing Owner (if applicable)
Photocopy of NRIC (front & back)			
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 POSB/DBS 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)			
For Self-Employed - 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) Renovation Permit Renovation Permit issued by managing agent of private property or HDB Renovation Permit (if contractor is not registered with HDB).			
7) Workplace Banking Customer(s) - Copy of Staff Pass			