



## **DBS Credit Cards Instalment Loan Terms and Conditions (Ref V5. September 2011)**

1. The application for Credit Cards Instalment Loan ("IL") is subject to:
  - a. your Credit Card account being in good standing; and
  - b. you not being in breach of the Credit Cards Terms & Conditions.
2. An IL application may only be made in respect of a personal Credit Card and only by the Principal Cardholder.
3. DBS Points will not be awarded for this application or in relation to the value of the IL.
4. The loan amount requested by you in your IL application form (including interest charges and processing fee, if any) together with any existing IL granted to you shall not exceed the permanent credit limit on your Credit Card account which in turn shall not exceed four times your monthly income or such other amount as stipulated by any regulatory authority or the permanent credit limit set by us ("Credit Limit"). In the event the Loan exceeds the permanent Credit Limit, DBS may either
  - a. transfer such amount it deems appropriate; or
  - b. reject the application, without liability to any party.
5. Subject to Clause 2, there is no limit on the number of IL that can be taken up for each Credit Card account.
6. As a general guide, the loan amount requested shall not exceed 85% of available permanent Credit Limit for loan tenures of 12 and 24 months; 70% of available permanent Credit Limit for loan tenures of 36 and 48 months and 65% of available permanent Credit Limit for loan tenure of 60 months.
7. The loan amount disbursed to you will be the full approved amount.
8. Minimum monthly payment due will be the higher of:
  - a. the amount equal to 3% of the Credit Cards outstanding balance specified in your Credit Cards statement; or
  - b. S\$50/-.
9. The permanent credit limit in relation to your Credit Card account will be reduced by blocking out an amount equivalent to the entire IL amount (in relation to this application) but will be progressively restored as each monthly instalment amount is received by DBS.
10. The processing fee is a one-time fee charged upon approval of the IL and is calculated based on 1% of the approved loan amount. It will be debited from your Credit Card account on your Credit Card statement date.
11. The monthly instalment amount shall be debited from your Credit Card account on your Credit Card statement date. If such day is not a business day, the debiting shall be effected on the preceding business day. "Business day" for these purposes means any day from Monday to Friday, excluding public holidays.
12. Interest on IL will be calculated on a flat rate basis and shall be fixed for the entire duration of each IL.
13. Partial prepayment is not allowed. You may, at any time cancel any one or more of your IL by giving DBS 30 days' notice in writing unless otherwise agreed by DBS. Upon cancellation of the IL(s), the outstanding loan amount shall be directly charged to and debited from your Credit Card account.
14. An early termination fee of S\$150 will be levied for each IL if full repayment is made prior to the expiry of each IL's respective loan tenures.

15. Payment made to your Credit Card account shall be first applied to settle the amounts due under Credit Cards Balance Transfer, followed by Cash Advance and lastly retail transactions (which include amount posted under Credit Cards Instalment Loan): -
  - a. Any overdue amount before the current billing cycle
  - b. All outstanding interest in respect of the Account (excluding any Credit Cards Instalment Loan interest relating to the current Credit Cards Instalment Loan amount posted)
  - c. All outstanding balances (including Credit Cards Instalment Loan interest relating to the current Credit Cards Instalment Loan amount posted)
  - d. All outstanding fees and charges
16. If you have a IL and prior to the expiry of the loan:
  - a. your Credit Card account is terminated by you or us for any reason; or
  - b. any amount becomes due and owing (whether in respect of principal, fees, charges or otherwise) in respect of your Credit Card account,the remaining monthly instalments for the IL(s) shall immediately become due and payable and shall be debited from your Credit Card account accordingly without prior notice.
17. DBS may reject an IL application without giving any reason.
18. A finance charge of 24% p.a. will be levied on the full monthly instalment amount ("Instalment Amount") if such Instalment Amount is not received by DBS on the payment due date. For the avoidance of doubt, the said finance charge shall be levied on the Instalment Amount even though partial monthly instalment payment is made.
19. Notwithstanding Clause 18, if the minimum payment specified in any Credit Card statement or such part of the Credit Card outstanding balance shown in such Credit Card statement is not received by DBS on the payment due date, you shall also be liable for a late payment charge at the prevailing rate.
20. All matters relating to IL shall be determined by DBS in its discretion, such discretion to be exercised reasonably.
21. The IL application is governed by these Terms & Conditions ("Terms"), which are to be read in conjunction with the Credit Card Terms and Conditions, the Terms and Conditions Governing Accounts and Balance Transfer Terms & Conditions (where applicable). In the event of any inconsistency, these Terms shall prevail insofar as they apply to the IL and/or BT.
22. DBS may amend these Terms and Conditions at any time without notice and such amendments will take effect on the date specified on a notice issued by us.
23. These Terms shall be governed by the laws of Singapore and you agree to submit to the exclusive jurisdiction of the courts of Singapore. A person who is not a party to any agreement governed by these Terms shall have no right under the Contracts (Right of Third Parties) Act (Cap 53B) to enforce any of these Terms.