

Terms & Conditions Governing Permanent Credit Limit Increase

1. If you have an annual income of S\$30,000 – S\$119,999, or S\$120,000 and above, you may specify a maximum total credit limit with OCBC Bank of up to four times, or six times your monthly income respectively. The approved credit limit is a shared limit with all Unsecured Credit Facilities with OCBC. For EasiCredit only, if you have an annual income between S\$20,000 and S\$29,999, you may specify and we may approve a maximum credit limit of up to two times your monthly income subject to our absolute discretion.
2. Your current monthly and annual income have to be higher than the monthly and annual income in our record to be eligible for consideration for the credit limit increase. If your income documents submitted or the details obtained from Myinfo reflect a lower income than what is currently in our record, we will reduce your credit limit in line with the applicable regulatory limit. For the avoidance of doubt, you shall have no claim against us for our decision to reduce your credit limit.
3. If you have been granted a temporary credit limit increase, please note that any increase to your permanent credit limit pursuant to our review will be effected only after the temporary credit limit increase has been readjusted to the permanent credit limit.
4. Your application is only valid for 30 days from the date indicated by you in the credit limit review form. If your application is received after the 30 days period, your application will be deemed to have lapsed and it will be rejected. If there is no date indicated, we will take the date that the bank receives the form as the effective date.
5. For applications submitted via the Credit Limit Review Manual Form, kindly allow up to 2 weeks for processing. You will be notified of the outcome of your application.
6. The decision of OCBC on all matters relating to this credit limit review (including the approval of the credit limit increase) will be at its absolute discretion and will be final and binding on all participants.
7. OCBC shall be entitled to vary, delete or add any of these terms and conditions at any time without notice.
8. You agree that the information earlier provided by you in this credit limit review is true, correct, complete and up-to-date, and OCBC is authorised to update (where applicable) your bank records with the information earlier provided.
9. You agree that OCBC will conduct credit checks on you and to obtain and verify and disclose any information relating to you and any of your accounts with OCBC from or to any other party as OCBC may time to time deem fit at OCBC's own discretion and without any liability or notice to you. You understand that you will have to submit supporting income documents for this exercise.
10. You hereby consent for OCBC and its related corporations to collect, use and disclose your personal data for the purposes of facilitating and administering your credit limit review application, in accordance with OCBC Bank's Data Protection Policy available at <https://www.ocbc.com/personal-banking/policies> (the "Purposes"). Where applicable, you confirm that the beneficial owner has consented for his or her personal data being collected, used and disclosed by OCBC Group for the Purposes.
11. These terms and conditions shall be governed by the laws of Singapore and you irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore. A person who is not a party to any agreement governed by these terms and conditions shall have no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of these terms and conditions.