

Financing your renovation

Am I eligible?

You need to be

- **21 - 59 years old**
 - **Singaporeans and PRs**
 - **Single Application:** Minimum income of \$24,000 per year
 - **Joint Application:** At least 1 applicant must earn a minimum income of \$24,000 per year
- For commission-based or self-employed applicants, you must be in the current business for 2 years.

What is my interest rate?

Non-OCBC Home Loan Customers

Monthly rest rate of 5.38% p.a. Effective interest rate of 6.08% p.a. for a loan amount of S\$30,000 with a 5 year loan tenure.

OCBC Home Loan Customers

Monthly rest rate of 4.98% p.a. Effective interest rate of 5.39% p.a. for a loan amount of S\$30,000 with a 5 year loan tenure.

How do I apply?

Complete the form, attach copies of the required documents below and submit to us by mail or at any of our branches.

Supporting documents

- Image of NRIC (front and back)
- Contractor's quotation signed by you and contractor:
 - ▶ *Quotation to reflect renovation cost, name(s) of applicant(s), NRIC number and must be within 6 months of issue date*
- HDB sales order / lawyer's letter
 - ▶ *only for those currently living in rented property*
- Original telco bill or bank statement reflecting your name and the NRIC address in this loan application
 - ▶ *only for non-OCBC account customers*
- HDB InfoWeb "Purchased Flats -Flat details" printout or CPF property statement
 - ▶ *only for those currently renovating their property*

Income documents

Salaried employee	Commission-based applicant / Self-employed applicant
Latest computerised / electronic payslip	Latest 12 months of CPF Statement
..... OR	
Last 6 months' CPF contribution history statement	
..... OR	Latest Income Tax Notice of Assessment
Latest Income Tax Notice of Assessment (if within 3 months of application)	

For joint applications,

Relationship documents

- **For spouses**, marriage certificate
- **For siblings**, birth certificate of both applicants
- **For parent and child**, birth certificate of child

Mail to

Oversea-Chinese Banking Corporation, Renovation Loan Package, Robinson Road P.O. Box 1187 Singapore 902337.

What happens next upon approval?

Renovation Loan

1

Fees are deducted prior to disbursement

S\$200
processing fee
+
Administrative fee of 1% of the approved loan

2

We disburse your loan

Cashier's order(s) will be mailed to you.

3

You start making repayments

On the 1st calendar day of the following month.

All information is required unless stated.

1 Main applicant details

Name ▶ *As in NRIC / Passport* Mr Mrs Ms Mdm

NRIC / Passport number _____ Date of birth _____

_____ | D | D | M | M | Y | Y

Nationality _____ Race _____

Country of birth*
▶ *Please furnish this document if you are born in U.S but no longer a U.S Tax Resident*

Marital status _____ No. of dependents _____

Single Married Divorced _____

Highest qualification _____

- | | |
|--|--|
| <input type="checkbox"/> Primary / 'N' levels / 'O' levels | <input type="checkbox"/> Diploma |
| <input type="checkbox"/> Certificate / ITE / NITEC / GCE 'A' level | <input type="checkbox"/> Degree |
| | <input type="checkbox"/> Masters & above |

Joint applicant details ▶ *if applicable*

Relationship to Main applicant ▶ *Immediate family only*

Spouse Sibling Parent / Child

Name ▶ *As in NRIC / Passport* Mr Mrs Ms Mdm

NRIC / Passport number _____ Date of birth _____

_____ | D | D | M | M | Y | Y

Nationality _____ Race _____

Country of birth*
▶ *Please furnish this document if you are born in U.S but no longer a U.S Tax Resident*

Marital status _____ No. of dependents _____

Single Married Divorced _____

Highest qualification _____

- | | |
|--|--|
| <input type="checkbox"/> Primary / 'N' levels / 'O' levels | <input type="checkbox"/> Diploma |
| <input type="checkbox"/> Certificate / ITE / NITEC / GCE 'A' level | <input type="checkbox"/> Degree |
| | <input type="checkbox"/> Masters & above |

2 Indicate your country(s) of Tax Residence*

Singapore

Taxpayer Identification Number (TIN)
▶ *Please tick one*

- NRIC
 FIN / ASGD / ITR

United States of America*

Taxpayer Identification Number (TIN)/
Social Security No. (SSN)

Other countries

Country _____

TIN _____

- If TIN is not available, select a reason
- No tax obligation (e.g. minor, retiree, new citizen)
 TIN not issued by country
 TIN not required by country
 I am unable to obtain TIN ▶ *provide reason*

Country _____

TIN _____

- If TIN is not available, select a reason
- No tax obligation (e.g. minor, retiree, new citizen)
 TIN not issued by country
 TIN not required by country
 I am unable to obtain TIN ▶ *provide reason*

Indicate your country(s) of Tax Residence*

Singapore

Taxpayer Identification Number (TIN)
▶ *Please tick one*

- NRIC
 FIN / ASGD / ITR

United States of America*

Taxpayer Identification Number (TIN)/
Social Security No. (SSN)

Other countries

Country _____

TIN _____

- If TIN is not available, select a reason
- No tax obligation (e.g. minor, retiree, new citizen)
 TIN not issued by country
 TIN not required by country
 I am unable to obtain TIN ▶ *provide reason*

Country _____

TIN _____

- If TIN is not available, select a reason
- No tax obligation (e.g. minor, retiree, new citizen)
 TIN not issued by country
 TIN not required by country
 I am unable to obtain TIN ▶ *provide reason*

5 Main applicant financial details

Existing loan liability ▶ *If any*

Type of loan 1 Amount
 _____ SGD
 From which bank? Repayment period
 _____ years

Type of loan 2 Amount
 _____ SGD
 From which bank? Repayment period
 _____ years

Joint applicant financial details

Existing loan liability ▶ *If any*

Type of loan 1 Amount
 _____ SGD
 From which bank? Repayment period
 _____ years

Type of loan 2 Amount
 _____ SGD
 From which bank? Repayment period
 _____ years

6 Desired Loan Details

Desired loan amount ▶ *Max 6x of monthly income, up to 30,000 SGD (Do not leave blank)*

_____ SGD

Repayment period

1 year 2 years 3 years 4 years 5 years

Your Desired Loan Amount will be subjected to the following fees:

Administrative fee: 1% of Loan Amount

Processing fee: S\$200

We grant up to 3 free cashier's orders. If you require more than 3 cashier's orders, a fee of S\$20 per subsequent cashier's order will be charged.

The Renovation Loan will be deemed as disbursed upon issuance of cashier's order(s) by the bank for the amount stated below.

Requested Breakdown of Disbursement (Do not leave blank)	
Cashier's Order (s)	Amount (S\$) / Percentage (%) of Desired Loan Amount
1 st	
2 nd (if applicable)	
3 rd (if applicable)	
4 th (if applicable)	
5 th (if applicable)	

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

- I) An administrative fee of 1% of the loan amount plus a processing fee of \$200 will be payable and will be deducted from the last cashier's order.
- II) The sum of the Cashier's Order(s) requested must add up to 100% of the Desired Loan Amount.
- III) Notwithstanding anything to the contrary:
 1. if (a) the information in the "Requested Breakdown of Disbursement" table is not provided; or (b) the information provided in the "Requested Breakdown of Disbursement" table is (in OCBC's absolute view) unclear, incomplete, inaccurate or ambiguous, OCBC has the absolute discretion to disburse the Final Approved Loan Amount in such amount per cashier's order and in such number of cashier's orders as OCBC deems appropriate provided always that the aggregate of all such cashier's orders shall not exceed the Final Approved Loan Amount; and
 2. if the Desired Loan Amount (indicated above) exceeds the final loan amount approved by OCBC (the "Final Approved Loan Amount"), OCBC has the absolute discretion to disburse the Final Approved Loan Amount in two cashier's orders of equal amount whether or not the "Requested Breakdown of Disbursement" table has been completed.

7 Renovation details

Name of contractor company (payee name) ▶ *Company subjected to bank's approval*

Property type

_____ HDB Apt / Condo Landed Others

Address of property to be renovated same as Home address

Postal code

8 Account to service your loan

We will open a new OCBC Statement Savings account* to deduct all monthly instalments, interest and fees for your Renovation Loan

For joint applications, the new OCBC account to be opened will be a joint account and it will be opened under the joint names of the joint Renovation Loan applicants. In order for you to operate the new OCBC joint account conveniently, the signing condition for the new OCBC joint account opened will be defaulted as "Either one to sign/operate".

If you would like to select "Both to sign/operate", please proceed to open a new joint account under the joint names of the joint Renovation Loan applicants (with a "Both to sign/operate" signing condition) at any OCBC branches and fill in the account number below.

Fill in the following if you would like to use your existing OCBC account:

OCBC account number ▶ *If applicable*

_____ ▶ *Omit dashes*

Note that we will proceed to open a new account* when:

- (a) you have not indicated an OCBC account for disbursement / deductions
- (b) you provide an invalid account number
- (c) the signature of the account provided is different from your Renovation Loan application
- (d) (where it is a single application) the sole applicant is not able to, or (where it is a joint application and the OCBC account number provided above is a joint account but only one of the joint applicants (the "Relevant Applicant") is an account holder of the said account) the Relevant Applicant is not able to, singly operate the OCBC account number provided above
- (e) (where it is a single application) the sole applicant is not, or (where it is a joint application) none of the applicants is, an account holder of the OCBC account number provided above

* **You confirm that you are the beneficial owner and ultimately own or have effective control of this new account.** If you are not the beneficial owner and do not ultimately own or have effective control of this new account, you cannot open this new account. Instead, you have to proceed to any OCBC branches, together with the person who will be the beneficial owner and ultimately owns or has effective control of this new account, in order to apply for this new account.

9 Your marketing consent

I am aware that, by signing up for this product or service, I am consenting to Oversea-Chinese Banking Corporation Limited and its related corporations (OCBC Group) – as well as their agents and authorised service providers – to collect, use and disclose my personal data, and to share this data with their business partners for marketing and promotional purposes. These purposes include the "Additional Purposes" set out in the OCBC Data Protection Policy, available at www.ocbc.com/policies or any OCBC Bank branch.

For avoidance of doubt, I am also aware that the above consent overrides any earlier withdrawal of such consent; should I wish to withdraw my consent later, I shall use the form available at www.ocbc.com/consent-withdrawal-form or any OCBC Bank branch.

In addition, by checking the box below, I also consent to OCBC Group contacting me via SMS, telephone call and other phone number-based messaging about products and services offered by OCBC Group, its business partners and agents, regardless of my registration(s) with the Do Not Call registry.

Main applicant Joint applicant ▶ *if applicable*

10 Authorised signatures

1. I read and fully understand the Declaration and Agreement set out. I agree with the Declaration and Agreement and agree to abide by and be bound by the matters stated therein.

2. I agree and consent to the terms of OCBC Bank's (i) Data Protection Policy, (ii) FATCA Policy and (iii) CRS Policy, available at www.ocbc.com/policies or upon request, which may require the reporting of information supplied by me to relevant tax authorities.

3. Where applicable, I understand that if this application is being made through an OCBC Representative, I consent to the collection, use and disclosure of my personal data and the outcome of the application to them for the referral, loan and payment processing of this application. For the purpose of this application form, "OCBC Representative" includes Oversea-Chinese Banking Corporation Limited and its related corporations and their respective business partners and agents.

Signature of main applicant	Signature of joint applicant
Name _____	Name _____
Date ▶ DD / MM / YY ____ / ____ / ____	Date ▶ DD / MM / YY ____ / ____ / ____

If you wish to have a free credit report, you may obtain it within 30 calendar days of the date of approval or rejection of this application via the credit bureau's website listed below. Alternatively, you may bring the approval or rejection letter and your NRIC to the credit bureau's registered office to obtain a free credit report.

Credit Bureau (Singapore) Pte Ltd
2 Shenton Way, #20-02 SGX Centre 1, Singapore 068804, Tel: +65 6565 6363
www.creditbureau.com.sg

For bank's use

Savings account no.		Referrer's NRIC	
Verified by	Checked by	Source code RLPI01	Staff ID

Declaration and Agreement

“I” refers to the applicant and in the case of joint application, “I” refers to each applicant individually

“you” refers to OCBC Bank

1. I confirm that all the information I have provided is true, accurate and complete and I have not withheld any information. I undertake to keep you informed in writing within 30 days of any changes in circumstances that may cause any of the information in this application to become incorrect or incomplete and also undertake to provide any other additional information as may be required by you and/or applicable law.
2. I agree to enclose the copies of proof of my income and other documents you need to support my application. You will then own these copies.
3. I allow you to carry out credit checks and other checks to confirm, and to collect, the information I give in this application. You can do this with anyone (including, without limit, any credit bureau or any other organisation or company set up to collect and provide information about a person's ability to repay credit) without checking that I agree to this.
4. I give permission for you to give information about me or my account to any person who is allowed the information by law, or to any other person for any purpose, if you consider this to be appropriate.
5. I agree to pay all fees in connection with this application.
6. I authorise you to deduct monthly instalments, interests, costs, charges, fees and all other monies related to the Renovation Loan from the account as indicated in this application form, or any other accounts which I have or may have with you.
7. You have the right to approve or reject my application or approve a loan amount lower than what I have asked for in this application, without giving any reason.
8. You may send your approval letter, cheque(s) as payment of loan amount and all other documents and communication, by ordinary mail, to any of my mailing address which is in your records. You will not be responsible for any loss, damage, claims, expenses or liabilities I suffer relating to this clause.
9. I declare that any funds and assets I place with you, and any profits that they make, will comply with the tax laws of the countries where I live or which I am citizen of and any other laws that apply.
10. I confirm that I am not an undischarged bankrupt and there has been no statutory demand served on me.
11. (Where a new account is opened for me as set out in Section 8 (Account to service your loan) of this application form (the “New Account”)), I confirm that I am the beneficial owner and ultimately own or have effective control of the New Account. If I am not the beneficial owner and do not ultimately own or have effective control of the New Account, I understand and agree that I have to proceed to any OCBC branches, together with the person who will be the beneficial owner and ultimately owns or has effective control of the New Account, in order to apply for the New Account.
12. Renovation loan includes the Group Creditor's Life Insurance which will be underwritten by Great Eastern Holdings Ltd and are not bank deposits or obligations of, or guaranteed by OCBC Bank. For the purpose of the Group Creditor's Life Insurance:
 - (a) All the information I have provided is true, accurate and complete. I have not withheld any important information. I will inform you immediately if any of the information changes.
 - (b) I have not undergone any surgical operation or major medical treatment for the past 3 years and am not suffering from any illness or disease, other than for any influenza/cold lasting for less than 7 days or food poisoning/diarrhoea lasting less than 2 days.
 - (c) I confirm that I am under 60 years of age (next birthday).
 - (d) I will not be able to make claim for any medical condition that has existed in the last 3 years before my application of this Renovation Loan for which an ordinarily prudent person would seek diagnosis, care or treatment, and/or sought medical advice or for which treatment was recommended by or received from a legally qualified medical practitioner.
13. I agree to your Terms and Conditions Governing Renovation Loan, Terms and Conditions Governing Group Creditor's Life Insurance, Terms and Conditions Governing Deposit Accounts and Terms and Conditions Governing Electronic Banking Services (including any amendments and additions made to these from time to time), which are available at www.ocbc.com.sg/reno and at any of your branches.
14. Where there is more than one applicant, each of us acknowledge that all declarations, authorisations and representations in this application have been made by and bind all of us, jointly and severally.
15. I understand and agree that, notwithstanding anything to the contrary:
 - (a) (i) if the information in the “Requested Breakdown of Disbursement” table in this application form is not provided; or (ii) the information provided in the “Requested Breakdown of Disbursement” table in this application form is (in OCBC's absolute view) unclear, incomplete, inaccurate, ambiguous, OCBC has the absolute discretion to disburse the Final Approved Loan Amount in such amount per cashier's order and in such number of cashier's orders as OCBC deems appropriate provided always that the aggregate of all such cashier's orders shall not exceed the Final Approved Loan Amount; and
 - (b) if the Desired Loan Amount (indicated in this application form) exceeds the Final Approved Loan Amount, OCBC has the absolute discretion to disburse the Final Approved Loan Amount in two cashier's orders of equal amount whether or not the “Requested Breakdown of Disbursement” table in this application form has been completed.
16. I authorize OCBC to, at any time, fill in, complete, date, deliver and perfect this application form for and on my behalf and I hereby undertake to ratify and confirm all that OCBC shall do or cause to be done in connection with such filling in, completion, dating, delivery or perfection of this application form and I further undertake and agree that I will not hold OCBC liable to any damages, expenses, claims, costs, fees or losses incurred or suffered by me in connection with OCBC filling in, completing, dating, delivering or perfecting the application form for and on my behalf.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured

Important Notes

We, OCBC Bank, have set up two subsidiaries in Singapore and Malaysia to process certain transactions for our customers. We may give these subsidiaries information about you for these purposes. Your customer information will stay within the OCBC Group, unless we have to give it to the relevant regulatory authorities by law.

*Tax Residency

Tax residency is defined by each country's local tax laws. This may be dependent on factors including, but not limited to, nationality, physical presence, employment and place of abode. Guidance on tax residency is also available at the following link: <https://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

*U.S. Tax Resident

1. A citizen or permanent resident of the United States (e.g. US Green Card holder or someone who meets the requirements to be considered a resident under the ‘substantial presence test’); or; Any other person that is not a foreign person (as defined under US federal tax law).
2. Furnishing of documents : Please furnish either one of these documents if you have stated that you are born in the United States but are no longer a U.S. Tax Resident : Certificate of Loss of Nationality of the United States; or Form I-407 (Abandonment of Lawful Permanent Resident Status).