

Terms & Conditions for Cash-on-Instalments on your Credit Card

Personal Banking

Cash-on-Instalments (the "Facility") is a funds transfer facility offered to you at the discretion of Oversea-Chinese Banking Corporation Limited ("OCBC"). These terms & conditions and any other rules, procedures or instructions which OCBC Bank may issue from time to time (collectively, the "Terms & Conditions") shall apply to the Facility.

By applying for the Facility pursuant to the application form or any other means which OCBC Bank may permit from time to time (the "Application"), you acknowledge that you have read and understood the Terms & Conditions and agree to be bound by them.

All terms and references used in the Terms & Conditions and which are defined or construed in the OCBC Cardmembers Agreement but are not defined or construed in the Terms & Conditions shall have the same meaning and construction in the Terms & Conditions.

Eligibility for Cash-on-Instalments

1. The Facility is applicable to all Cards (excluding Corporate Cards, Debit Cards, and PayAssist) held by and in the name of the Principal Cardmembers (the "Eligible Cardmembers") on and subject to the Terms & Conditions.
2. Each Application is subject to (i) a minimum sum of S\$1,000 (or such other amounts which the Bank may determine at its absolute discretion) to be applied for under the Facility and (ii) the amount applied for and the interest to be charged thereon not exceeding 90% of the available credit limit of your Card Account less the Processing Fee (as defined below) at the time of the Application.
3. OCBC Bank reserves the right to reject an Application in its entirety and/or approve only part of the requested amount at its absolute discretion without assigning any reason therefor.

Approval of Cash-on-Instalments Application

4. Upon OCBC Bank's approval of the Application, whether in whole or in part, the amount approved under such Application (the "Approved Funds Transfer Facility Amount") shall be credited into a Singapore dollar denominated bank account held by you as specified in such Application.
5. Upon your Application being approved by the Bank, your Credit Limit shall be reduced by the Aggregate Instalment Amount (as defined below). Upon your payment of a Monthly Instalment Amount, your reduced Credit Limit may, at the discretion of the Bank, be increased by such amount corresponding to the amount paid pursuant to such Monthly Instalment.

Payment, Interest, Fees and Charges

6. A non-refundable processing fee (the "Processing Fee"), if applicable as stated in application form, on the Approved Funds Transfer Facility Amount at a rate as determined by the Bank at its discretion will be charged to and debited from the Card Account specified in the Application (regardless whether the Facility is terminated at any time by yourself or OCBC Bank) for each successful Application.
7. Interest on the Facility (if applicable as stated in Application form) will be payable on the Approved Funds Transfer Facility Amount, computed on a flat rate basis at such rate specified by the Bank from time to time on the Approved Funds Transfer Facility Amount and shall be fixed for the entire loan tenor. The interest payable shall be aggregated with the Approved Funds Transfer Facility Amount (the "Aggregate Instalment Amounts") to determine the amount(s) payable for each monthly instalment (the "Monthly Instalment Amount") based on the number of monthly instalments indicated on the Application. The amount of interest payable for each monthly instalment (which forms part of the Monthly Instalment Amount) will be based on monthly rest basis, on the outstanding amount of the Approved Funds Transfer Facility Amount after the previous months' Monthly Instalment Amount has been paid. Each Monthly Instalment Amount calculated, and notified by way of your Card Account statement by the Bank shall be conclusive.
8. The first Monthly Instalment Amount shall be charged to and debited from the Card Account when the Facility is approved by the Bank. Each subsequent Monthly Instalment Amounts will be debited on or about the same day in each following month, until the Aggregate Monthly Instalments have been completely debited to the Card Account.
9. An administrative fee of S\$150 or 3% of unbilled Cash-on-Instalments outstanding principal amount, whichever is higher, or at such rate as OCBC Bank may determine, may be imposed at the discretion of OCBC Bank if the Facility is terminated (whether arising from the termination of your Card Account or otherwise). The administrative fee shall be charged to and debited from the Card Account.
10. Each of the Monthly Instalment Amounts, the balance of the Aggregate Monthly Instalments and any fees and charges under the Facility charged to and debited from the Card Account shall be deemed as a charge arising from and be payable by you as a Card Transaction under the OCBC Cardmembers Agreement, and if any such sum(s) debited to your Card Account is not paid in full when due, you shall pay OCBC Bank the finance charges, interest and fees on the outstanding amounts at the prevailing rate.
11. The interest paid on the Facility is not refundable whether the Facility is terminated at any time by yourself or OCBC Bank (including any termination of the Card Account) or whether the Facility is fully repaid by you anytime before its maturity.
12. This Facility is not eligible for any reward points or miles (e.g. OCBC\$, Travel\$ and Voyage miles).

Miscellaneous

13. The Bank reserves the right to withdraw, or vary the terms of the Facility at any time without notice. The Bank's decision on all matters relating to the Facility and the Terms and Conditions shall be final and binding.
14. The Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of Singapore.
15. Any person who is not party to an agreement governed by the Terms and Conditions shall have no right under the Contract Rights of Third Parties Act 2001 to enforce any term under the Terms and Conditions.