

DEBT CONSOLIDATION PLAN

Terms and Conditions Governing Debt Consolidation Facility

1. Interpretation

- 1.1 Unless the context requires otherwise, the following expressions in these Terms and Conditions shall have the following respective meanings:-

“Agreement” means the agreement formed between you and us for Debt Consolidation under these terms and conditions, the applicable terms and conditions in the Debt Consolidation Plan Application form and the Approval Letter. If there is a conflict, the terms in the Approval Letter shall prevail over the terms in the Debt Consolidation Plan Application form, which in turn shall prevail over these Terms and Conditions.

“Annual Income” means your total income for a particular year based on and/or as may reasonably be determined by us from the Income Documents you have submitted for that year.

“Approval Letter” means the letter from us approving your DCP Application, including any amended and additional terms.

“Credit Card Facility” has the meaning given to it in clause 3A.

“Debt Consolidation Plan Application” or **“DCP Application”** means your application for Debt Consolidation.

“Debt Consolidation” means the consolidation of debt in the manner as set out in clause 2.1.

“Debt Consolidation Date” means the date of commencement of the Debt Consolidation as stated in the Approval Letter or such other date as we may notify you.

“Debt Consolidation Facility” means the facility as set out in clause 3.

“Debt Consolidation Loan Account” has the meaning given to it in clause 2.2.

“Debt Consolidation Registry” or **“DC Registry”** means the registry maintained by the Association of Banks in Singapore for the maintenance of information relating to debt consolidation.

“Designated Accounts” means any and all unsecured credit facilities (including without limitation unsecured card or non-card credit facility) that you have with the Participating FIs and excludes joint accounts, any renovation loan, education loan, credit facility granted for businesses or business purposes and such other credit facility that is excluded under the MAS regulations relating to unsecured credit facilities to individuals.

“Event of Default” means any one of the events or circumstances specified in clause 6.1.

“Income Documents” means the documents evidencing your income as set out in the DCP Application.

“Loan Amount” means the total loan amount to be disbursed to you under clause 2.1 as stated in the Approval Letter. For the avoidance of doubt, the Loan Amount shall consist of the total of:

- (a) a relevant amount determined by us at our absolute discretion (the “Relevant Amount”); and
- (b) 5% of the Relevant Amount (the “Additional 5% Amount”).

PROVIDED ALWAYS that the Additional 5% Amount will not be granted to you where (a) the Debt Consolidation Facility is granted to you for the purposes of Refinancing; or (b) we decide in our absolute discretion not to grant you the Additional 5% Amount for whatsoever reasons.

“MAS” means Monetary Authority of Singapore, its successors and/or assignees.

“Monthly Income” means one-twelfth of the Annual Income.

“Participating FIs” means American Express International, Inc., Australia and New Zealand Banking Group Limited, Bank of China Limited Singapore, CIMB Bank Berhad, Citibank Singapore Limited, DBS Bank Ltd, Diners Club Singapore Pte Ltd, HSBC Bank (Singapore) Limited, Industrial and Commercial Bank of China Limited, Malayan Banking Berhad, Oversea-Chinese Banking Corporation Limited, RHB Bank Berhad, Standard Chartered Bank (Singapore) Limited, United Overseas Bank Limited and such other financial institution(s) which may be added and/or substituted from time to time and their successors and/or assignees.

“PDPA” means Personal Data Protection Act 2012.

“Personal Data” means data, whether true or not, about you or any individual (as the case may be) who can be identified from such data or from such data and other information to which we have or are likely to have access, including but not limited to information relating to your application for Debt Consolidation.

“Receiving Banks” means the Participating FIs that you have Designated Accounts with.

“Terms and Conditions” means all the terms and conditions set out herein.

“Unsecured Credit Facility” means any unsecured credit facility whether unsecured card or non-card credit facility including joint accounts but excludes any renovation loan, education loan, credit facility granted for businesses or business purposes and such other credit facility excluded under the MAS regulations relating to unsecured credit facilities to individuals.

“Refinancing” has the meaning given to it in clause 2.10.

- 1.2 Unless the context requires otherwise, words denoting the singular number only shall include the plural and *vice versa*.
- 1.3 References to statutes or statutory provisions shall be read and deemed as references to those statutes or provisions as respectively supplemented, amended or re-enacted or as their application is modified from time to time by other provisions.
- 1.4 References to any agreement or document shall include such agreement or document as modified, amended, varied, novated, supplemented or replaced from time to time.
- 1.5 References to “you” means the individual making the DCP Application and “us”, “our” and “we” mean the relevant Participating FI to which such DCP Application has been made.

2. Debt Consolidation

- 2.1 We shall advance the Loan Amount to you in such manner that we may so decide for settlement of the total or part of the outstanding on the Designated Accounts in accordance with the terms of the Agreement (the “**Debt Consolidation**”). The Debt Consolidation shall take effect on the Debt Consolidation Date.
- 2.2 To do so, we shall have the discretion and authority to do any of the following as we deem fit, without notice to you:-
 - (a) verify any information provided by you through any means including by contacting relevant third parties and obtain such further information about you from such sources as we deem appropriate;
 - (b) set up a new account for disbursement of the Loan Amount (the “**Debt Consolidation Loan Account**”);
 - (c) directly disburse the Loan Amount in whole or in part to the Designated Accounts and to credit any residue of the Loan Amount to you in such manner that we may so decide;
 - (d) suspend or terminate any Designated Accounts with us;
 - (e) withdraw or suspend any or all benefits or privileges attached to any Designated Accounts with us;
 - (f) instruct any Receiving Banks, whether directly, indirectly, through the DC Registry or in such manner that we may so decide, to suspend or terminate any Designated Accounts;
 - (g) take such other steps as may be necessary in our determination for the Debt Consolidation.
- 2.3 We are not obliged to give any reason for our decision.
- 2.4 If any new facility is set up under clause(s) 2.2(b) and/or we will notify you of any additional terms and conditions governing such facility and you hereby agree to be bound by such terms

and conditions. Your signature submitted with your DCP Application shall be the signature used for the operation of such new facility.

- 2.5 You shall render all assistance as may be required by us for the carrying out of any of the matters under clauses 2.1 and 2.2 above, including but not limited to completing and signing any and all forms.
- 2.6 If the Loan Amount is insufficient to repay the outstanding under any Designated Accounts in full, you shall be fully responsible to make up the shortfall in accordance with the terms and conditions governing such facilities. Your obligations under such facilities shall remain unchanged and continue.
- 2.7 If there are any existing recurring and/or GIRO arrangement linked to any Designated Accounts, you shall be fully responsible for terminating such arrangement and for making an alternative arrangement.
- 2.8 You shall be fully responsible for any extra costs and expenses incurred as a result of the settlement of the outstanding under the Designated Accounts with the Loan Amount, including but not limited to any fee charged by any Participating FIs for the suspension or termination of any Designated Account with them.
- 2.9 Notwithstanding the Debt Consolidation, you shall continue making repayment of any and all outstanding owed to the Participating FIs under facilities which do not fall under the Designated Accounts in accordance with the terms and conditions governing such facilities. Your obligations under such facilities shall remain unchanged and continue.
- 2.10 Notwithstanding anything to the contrary, where you have entered into an existing debt consolidation plan (the "Existing Debt Consolidation Plan") with another Participating FI (the "Non-OCBC FI") and you are applying for the Debt Consolidation Facility from us in order for you to refinance and pay off your outstanding amount owing under the Existing Debt Consolidation Plan (the "Refinancing"), you agree and acknowledge that the Debt Consolidation Facility (if approved by us) will, at our discretion, be used to pay off your outstanding amount owing under such existing debt consolidation loan account granted by the Non-OCBC FI under the Existing Debt Consolidation Plan (the "Existing 3rd Party Debt Consolidation Loan Account").

In the event that the amount granted under the Debt Consolidation Facility is insufficient to pay off the entire amount owing under the Existing 3rd Party Debt Consolidation Loan Account, you agree and undertake that you shall be fully responsible to make up the shortfall owing under the Existing 3rd Party Debt Consolidation Loan Account in accordance with the terms and conditions governing the Existing 3rd Party Debt Consolidation Loan Account. Your obligations under the Existing 3rd Party Debt Consolidation Account shall remain unchanged and continue.

3. The Debt Consolidation Facility

The Debt Consolidation Facility shall consist of the Debt Consolidation Loan Account (the “**Debt Consolidation Facility**”).

- 3.1 Tenure: The tenure of the loan shall be as stated in the Approval Letter.
- 3.2 Payment: You shall make prompt payment of the monthly repayment amount to us on or before the due dates for payment as stated in the Approval Letter until full payment of the outstanding on the Debt Consolidation Loan Account has been received by us.
- 3.3 Interest: You shall pay interest on the outstanding on the Debt Consolidation Loan Account at such rate(s) indicated in the Approval Letter or as we may from time to time at our discretion specify by notice to you with effect from the Debt Consolidation Date. All interest shall be payable before as well as after judgment.
- 3.4 Default interest and late charge: In respect of any monthly repayment amount due but not paid, you shall pay (i) default interest thereon on such instalment until the date of full payment and (ii) a late charge as determined by us.
- 3.5 Prepayment fee: You shall pay a prepayment fee at such rate(s) as we may from time to time prescribe should the Debt Consolidation Loan Account be fully paid before the end of the tenure.
- 3.6 Repayment of the Debt Consolidation Facility through refinancing: You are not allowed to obtain financing from another financial institution to repay the Debt Consolidation Facility within three (3) months from the date we approve the Debt Consolidation Facility.

3A. Credit Card Facility

- 3A.1 If we approve and grant you the Debt Consolidation Facility, a separate Credit Card Facility (the “**Credit Card Facility**”) will also be granted to you together with the Debt Consolidation Facility. The grant of the Credit Card Facility is subject to our absolute discretion. If we grant you a Credit Card Facility, you will be issued a relevant OCBC credit card with such designated credit limit as we may permit from time to time. For the avoidance of doubt, the Credit Card Facility shall be governed by the terms of the OCBC Credit Cardmembers Agreement and such other terms and conditions as may we may impose in relation to the Credit Card Facility from time to time (the “**Other Relevant Terms**”) in which you agree to be bound by (collectively, the OCBC Credit Cardmembers Agreement and the other Relevant Terms shall be referred to as the “**Relevant Terms and Conditions Governing the Credit Card Facility**”).

Notwithstanding anything to the contrary, where you have entered into the Existing Debt Consolidation Plan as described in Clause 2.10 with the Non-OCBC FI and you are applying for the Debt Consolidation Facility from us in order for you to refinance and pay off your outstanding amount owing under the Existing Debt Consolidation Plan as described in Clause 2.10, you agree and acknowledge that the Credit Card Facility (if approved by us) will, at our

discretion, be used to pay off your outstanding amount owing under such unsecured revolving credit facilities (excluding the Existing 3rd Party Debt Consolidation Loan Account) (if any) granted by the Non-OCBC FI under the Existing Debt Consolidation Plan (the "Existing 3rd Party Unsecured Facilities").

In the event that the amount granted under the Credit Card Facility is insufficient to pay off the entire amount owing under the Existing 3rd Party Unsecured Facilities, you agree and undertake that you shall be fully responsible to make up the shortfall owing under the Existing 3rd Party Unsecured Facilities in accordance with the terms and conditions governing the Existing 3rd Party Unsecured Facilities. Your obligations under the Existing 3rd Party Unsecured Facilities shall remain unchanged and continue. For the avoidance of doubt, if, after using the Credit Card Facility to pay off the entire amount owing under the Existing 3rd Party Unsecured Facilities, there is still a surplus under the Credit Card Facility (the "Surplus"), you can utilise the Surplus insofar as the total credit limit referred to in Clause 3A.3(a) is not exceeded.

3A.2 For the further avoidance of doubt, in relation to the Credit Card Facility, notwithstanding anything stated to the contrary in the Relevant Terms and Conditions Governing the Credit Card Facility (including without limitation, Clause 6 (Balance Transfer Facility), Clause 7 (Cash-on-Instalment Facility), Clause 8.2 (Your Right to Terminate) and Clause 11 (Instalment Payment Plan) of the OCBC Credit Cardmembers Agreement), unless approved by us in writing, you are:

(a) not eligible to apply for or utilise any of the following services/facilities associated to the Credit Card Facility:

- (i) balance transfer facility; and
- (ii) cash-on-instalment facility; and
- (iii) Instalment Payment Plan or PayLite; and
- (iv) such other services/facilities as may be determined by us from time to time; and

(b) not entitled to exercise any right to terminate the Credit Card Facility.

You further agree and acknowledge that the credit card to be issued to you under the Credit Card Facility will be an OCBC Platinum MasterCard or such other cards as may be determined by us from time to time.

3A.3 Without prejudice to the Relevant Term and Conditions Governing the Credit Card Facility, you acknowledge and agree as follows:

(a) Credit limit: We may designate such credit limit to the Credit Card Facility as we may from time to time determine at our discretion. We shall be at liberty at any time to reduce and/or vary the credit limit by notice to you.

- (b) Use of facility: You shall use the Credit Card Facility in a responsible and satisfactory manner. You shall not use the Credit Card Facility in any manner which is in any way unlawful, illegal or prohibited under any applicable law. Without limiting the generality of the foregoing, you undertake not to use the Credit Card Facility in such a way to exceed the credit limit referred to in Clause 3A.3(a).
- (c) Payment: You shall ensure that we will receive the prompt payment of the minimum payment amount on or before the due dates for payment as we may from time to time specify at our discretion.
- (d) Finance charges: You shall pay finance charges on the outstanding debit balance on the Credit Card Facility at such rate(s) as we may from time to time at our discretion specify by notice to you. Such finance charges shall be payable at such intervals as we may prescribe from time to time at our discretion.
- (e) Late charge: In respect of any minimum payment amount due but not paid, you shall pay (i) a late charge as determined by us and (ii) the finance charges chargeable to you on the outstanding debit balance on the Credit Card Facility, each of which may be varied or increased to such rate(s) as we may from time to time prescribe and notify to you.
- (f) Annual fee: An annual fee at such rate(s) as we may from time to time prescribed at our discretion shall be chargeable annually on the Credit Card Facility.
- (g) Transfer fee: You shall pay a transfer fee at such rate(s) as we may from time to time prescribe should the Credit Card Facility outstanding balances be refinanced to another Participating FI.
- (h) Interest: You shall pay interest on any outstanding amount owing under the Credit Card Facilities at such rate(s) as indicated in the Application Form or as we may impose from time to time at our discretion should you refinance to another Participating FI. All interest shall be payable before as well as after judgment.
- (i) Subject to our absolute discretion, the Credit Card Facility will be cancelled/terminated or converted to a regular unsecured credit card once the Debt Consolidation Loan has been fully repaid. If we decide to convert the Credit Card Facility to a regular unsecured credit card, any outstanding balance in the Credit Card Facility will be transferred to an existing or new regular unsecured credit card facility.

4. Payments

- 4.1 You shall repay the outstanding on the Debt Consolidation Facility in accordance with the Agreement.
- 4.2 All payments must be made in Singapore dollars. We shall have the absolute right to convert payment made in foreign currency into Singapore dollars at the prevailing exchange rate used by us. You shall bear all risks and indemnify us from any loss, damages, claim, action, or proceedings arising from such currency conversion.

4.3 We shall have absolute power and authority to do any of the following as we deem fit and without notice to you:-

- (a) apply any payment received (or part thereof) in any order of priority and in any manner towards any of your facilities with us, legal costs and any other expenses incurred by us as a result of enforcing any term of this Agreement; and
- (b) combine or consolidate the Debt Consolidation Facility with any of your facilities with us and set-off credit balances (whether matured or not) against any liability due from or owed by you. For the avoidance of doubt, such facilities and liabilities refer to any account and/or liabilities which you may have with us whether alone or jointly with any other person(s) and includes any other type of account and/or liabilities which you may have with us from time to time.

4.4 Notwithstanding anything to the contrary, if you terminate or prepay the Debt Consolidation Facility, you are liable to pay us a prepayment fee at such rate(s) as we may from time to time prescribe.

5. Increase in Credit Facilities

5.1 Subject to clause 5.2, as long as there is still an outstanding on the Debt Consolidation Facility, besides the Credit Card Facility that will be issued to you together with the Debt Consolidation Facility, no further Unsecured Credit Facility (including temporary credit limit increase) shall be granted to you even if your Annual Income equal or more than S\$120,000 or you have net personal assets exceeding S\$2 million.

5.2 You may apply for additional credit facilities only if the outstanding on your Unsecured Credit Facility falls to or below 4 times your Monthly Income. For the purpose of considering your application, we shall have the right to require you to submit further documents, including your latest Income Documents, and to comply with all terms and conditions that may be required by us.

6. Termination by Us

6.1 Without prejudice to any other rights or remedies we have, we may by notice to you immediately terminate the Agreement and the Debt Consolidation Facility (or any other facility) if any of the following events of default (collectively, the “**Events of Default**”) occurs:-

- (a) you threaten to breach or have breached any term of the Agreement or any other agreement, undertaking or arrangement between us;
- (b) you have been convicted of a crime or we believe that you are involved in any offence involving fraud, criminal breach of trust, dishonesty or corruption;
- (c) you become insolvent, bankrupt or become subject to any civil or legal proceedings including bankruptcy or enforcement proceedings;

- (d) you do not comply with any applicable law;
- (e) you fail to pay any amount due to us on time;
- (f) any information, representation, warranty, statement and document given to us is or becomes untrue, inaccurate, incomplete or misleading;
- (g) you pass away or become mentally incapacitated;
- (h) in our sole opinion:-
 - (i) you are not or are no longer eligible for the Debt Consolidation Facility;
 - (ii) a banking relationship with you is no longer appropriate or possible;
 - (iii) any changes or adverse circumstances may materially and/or adversely affect your ability to perform or discharge your obligations under the Agreement; and/or
 - (iv) for whatever reason, it is no longer possible for us to provide the Debt Consolidation Facility; and
- (i) termination becomes necessary due to our obligations in connection with prevention of fraud, money laundering, terrorist or criminal activity, bribery, corruption or tax evasion, or the enforcement of economic or trade sanction.

6.2 Upon termination, the outstanding on the Debt Consolidation Facility shall immediately become due and payable and you must pay the outstanding on the Debt Consolidation Facility in full immediately, without any demand or notice. No partial payment will be allowed. We are entitled to take any steps including commencing legal proceedings against you as we deem fit to recover the outstanding on the Debt Consolidation Facility.

7. Termination by You

7.1 Subject to Clause 3.6, you may terminate the Debt Consolidation Facility by giving us prior notice and making full payment of the outstanding on the Debt Consolidation Facility.

7.2 Where we receive notice of termination of the Debt Consolidation Facility by you before the Debt Consolidation has been effected, we shall still proceed to disburse the Loan Amount and you shall have to make full payment of the outstanding on the Debt Consolidation Facility in order to terminate the said facility.

7.3 If the Debt Consolidation Facility is terminated under clause 7.1 or 7.2 above, we will charge you such termination fees as we may determine appropriate from time to time.

8. Personal Data

8.1 You hereby consent and authorise us, our officers, employees and agents to collect, use, process and/or disclose your Personal Data in accordance with this Agreement and our personal data protection policy which can be found on our website.

8.2 Your Personal Data may be collected, used, processed and/or disclosed for the following purposes:-

- (a) to carry out all or any of the matters set out in this Agreement;
- (b) to update your records; and
- (c) for the purposes set out in our personal data protection policy.

8.3 We may disclose your Personal Data to the persons listed in our personal data protection policy in addition to the following persons (whether in Singapore or overseas) for one or more of the purposes listed above:-

- (a) our head office, any branch or representative office, subsidiaries, or companies related to or affiliated to us;
- (b) any banking or financial institution, credit bureau or credit reference or evaluation agency;
- (c) the DC Registry;
- (d) any relevant agent, contractor, business partner or third party service provider who provides administrative, telecommunications, computer, printing, payment, securities clearing, management, audit, debt collection or other services to us;
- (e) any information gathering or processing organisation or department conducting surveys on our behalf;
- (f) any third party to whom we have outsourced certain functions;
- (g) lawyers, auditors, tax advisors and other professional advisors;
- (h) any rating agency, business alliance partner, insurance company, insurer or insurance broker;
- (i) any person or corporation to whom we merge or amalgamate with, transfer or assign or propose to transfer or assign all or any part of our interests, obligations, business and/or operations;
- (j) the police or any public officer conducting an investigation;
- (k) your guarantor, your joint account holder, other security provider and/or such person in connection with any compromise, arrangement or any insolvency proceedings relating to you and any person who is jointly and severally liable with you for any facility owing to us;
- (l) any person to whom we are required by applicable legal, governmental or regulatory requirements to make disclosure;
- (m) any other person reasonably requiring the same in order for us to execute the Debt Consolidation; and

(n) any other party identified in our personal data protection policy.

- 8.4 Where Personal Data of another individual is provided by you to us, you undertake to obtain and/or warrant that you have obtained the necessary consent, permission and authority of that individual to allow us to collect, use, process and/or disclose such personal data in accordance with this Agreement and our personal data protection policy.
- 8.5 You must ensure that your Personal Data, including your particulars and contact details, are correct and up-to-date at all times. You must promptly inform us of any change and give us reasonable time to effect the change.
- 8.6 Our rights under this clause 8 are in addition to any other rights that we may have under the Banking Act Cap. 19, the PDPA and any other statutory provisions and in law and are not affected by nor affect any other agreement between you and us.
- 8.7 The provisions in this clause 8 shall survive the termination of any credit facility granted by us to you and the termination of your relationship with us.

8A Credit Standing and Claims

- 8A.1 You irrevocably agree and consent to us sharing, whether in Singapore or overseas, your credit standing with any credit reporting agencies, your past and current employers (where applicable), and trade and professional bodies of which you were or are a member.
- 8A.2 You further irrevocably agree and consent to waiving all claims against us, our collection agents and/or other representatives ("Representatives"), and holding us and our Representatives harmless in connection with (i) any of the disclosures referenced in Clause 8A.1 and/or (ii) any claims, actions or proceedings we may commence against you in connection with the recovery of any sums owing to us.

9. Conclusive Evidence

- 9.1 Our records in any form (including paper, electronic or other form) and any certificate issued by us (including reports, communications or statements electronically generated which requires no signature), or decision we make as to the monies and liabilities due to us or any other matter shall be final, conclusive and binding on you, save for fraud or manifest error.
- 9.2 We may record instructions and telephone conversations without notice to you. You agree that such recordings or their transcripts may be used as conclusive evidence of the instructions and telephone conversations.

10. Indemnity

You agree to indemnify us, our related companies, employees, agents and officers at all times against all loss, liabilities (civil or criminal), damages, claims, actions, proceedings, judgments, orders, penalties, fines, costs (including legal costs on a full indemnity basis), expenses, taxes whatsoever and howsoever arising or in connection with:

- (a) any Event of Default and/or enforcement of our rights under the Agreement;
- (b) our reliance on any of your representations, warranties and/or undertakings;
- (c) the provision of any service to you and the performance of any of our functions; and
- (d) our compliance with any existing or future law or regulation or official directive.

11. NOTICES

- 11.1 Notices and communications to you will be sent in the mode and manner we deem appropriate to the last known address, facsimile number, mobile phone number, electronic mail address or Specified Address (as hereafter defined) in our records, whether provided to us through you or obtained by us through searches or any other means. We may also notify and communicate with you through the display of notices at our branches, on our website, the statement of accounts we send to you, in the newspapers, via radio or television broadcasts, or via other Internet or online communication channels, or via any other means, at any Specified Address, including without limitation messages sent to user account(s) which we determine to be associated with you via postings, messaging or chat systems on social media or other online services.
- 11.2 Unless otherwise expressly provided in writing, our notices and communications to you are effective:-
- (a) if sent by post to an address within Singapore, the following business day after posting;
 - (b) if sent by post to an address outside Singapore, 5 business days after posting;
 - (c) if sent by facsimile, electronic mail or SMS, at the time of transmission;
 - (d) if sent by hand, at the time of delivery or when left at the address;
 - (e) if displayed at our branches or posted on our website, on the date of display or posting;
 - (f) if advertised in the newspaper, on the date of advertisement;
 - (g) if broadcast via radio or television, on the date of broadcast; and
 - (h) if sent via any aforesaid Internet or online communication channels or via any other means not expressly referenced in Clause 11.2 herein, immediately on dispatch.
- 11.3 We shall not be responsible for the status of notices or communications after they are sent, even if such notice or communication is delayed, intercepted, lost, fails to reach or is disclosed to anyone during transit.
- 11.4 You may serve a notice to us by post or facsimile at such designated address or facsimile number as we may notify you from time to time. Service of such notice is only effective upon actual receipt by us.
- 11.5 For the purposes of Clause 11 and Clause 12, a "Specified Address" means any of your contact details (including but not limited to addresses, facsimile numbers, and electronic mail addresses) stated in the Debt Consolidation Application and any other contact details: (a) which you may provide to us from time to time; (b) which we may obtain from reliable sources as determined by us (including via third parties and your online user accounts); and/or (c) from which any correspondence from you or purported to be from you was sent or despatched to us.

12. Service of legal process

- 12.1 We may serve any writ of summons, statement of claim, statutory demand, bankruptcy proceedings or any other legal process or document in respect of any action or proceedings under the Agreement required by any relevant law or rules of court to be served on you by personal service, (a) by leaving the same at your last known address on our records and/or sending it by post to your last known address on our records (whether within or outside Singapore and whether such address is a Post Office Box or place of residence or business), (b) via electronic mail to your last known email address, as may be provided to, or obtained by, us or our solicitors or other agents, or as may be known to us, and/or (c) any other mode or manner set out in Clause 11. For the avoidance of doubt, such service includes service effected via any mode or manner as aforesaid at any Specified Address. In instances where the last known address is a Post Office Box, we may serve the said legal process or document via ordinary post.
- 12.2 Without prejudice to the generality of the foregoing, we shall be entitled to rely on the records of any government registry or government statutory authority or other addresses obtained from reliable sources as determined by us to serve the abovementioned legal process on you.
- 12.3 Such legal process shall be deemed to have been duly served on you (i) if sent by hand, on the date of delivery; or (ii) if sent by ordinary post, on the date immediately after the date of posting; or (iii) if sent by electronic mail, on the date the electronic mail was sent, or (iv) if sent via any Internet communication channels or any other means described in Clause 11 or 12, save as expressly referenced in Clause 12.3 herein, immediately on despatch. Service of the legal process in the aforesaid manner shall be deemed to be good and effective service of such legal process on you even if the documents including electronic mails or other communications are not received by you or subsequently returned undelivered.
- 12.4 Nothing in the Agreement shall affect our right to serve legal process on you in any other manner permitted by law.

13. Severability

If any one or more provisions of the Agreement or any part of the Agreement shall be found to be illegal, invalid or unenforceable under any applicable law in any jurisdiction, it shall not affect the legality, validity or enforceability of the remaining terms of the Agreement.

14. No Assignment

You shall not transfer or assign your rights or obligations under the terms of the Agreement, without our prior written consent. However, we shall have the unrestricted right to transfer or assign our rights and/or obligations under the Agreement without your prior consent.

15. Changes in Our Constitution

Notwithstanding any amalgamation, reconstruction, conversion or other change in our constitution, the Agreement shall remain binding and shall operate as though it had been

originally entered into by such new or amalgamated or reconstructed concern and your obligations and liabilities shall remain unchanged.

16. Right to review

16.1 We shall have the absolute right to review, make changes to, cancel, withdraw and/or replace any of the terms of the Agreement at any time at our absolute discretion. Such change of terms shall take effect upon service of notice of the same.

16.2 We are not obliged to make or to continue to make available the Debt Consolidation Facility or any other facilities (including the Credit Card Facility) to you and we are entitled to terminate or cancel the Debt Consolidation Facility or any other facilities (including the Credit Card Facility) at any time and from time to time without providing any notice or reasons. Notwithstanding clause 6 and in addition to such other rights we may have, we have the overriding right to require you to repay immediately the whole of the outstanding on the Debt Consolidation Facility or any other facilities (including the Credit Card Facility) on demand.

17. Further Assurance

You shall execute and do all such assurances, acts, deeds and things as we may so require under the Agreement.

18. No waiver

Any failure or delay by us in exercising or enforcing any right we have under the terms of the Agreement does not operate as a waiver and does not prejudice or preclude the exercise of any of our rights subsequently.

19. Governing Law and Jurisdiction

19.1 The Agreement shall be governed by and interpreted according to the laws of Singapore. You agree to irrevocably submit to the exclusive jurisdiction of the courts of Singapore. This means that legal proceedings against us can only be brought in the courts of Singapore. Any judgment or order made by the courts of Singapore cannot be enforced or executed against any of our branches overseas.

19.2 Nothing in this Clause shall limit our right to take proceedings against you in any other court of competent jurisdiction, and you irrevocably agree to waive any objection to any proceedings that we may commence against you on the grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum or other similar grounds. The taking of such proceedings against you in one or more jurisdictions shall not preclude the taking of proceedings against you in any other jurisdiction, whether concurrently or not.

20. Third Parties

Unless we expressly state so, a person who is not a party to the Agreement has no right to enforce or enjoy the benefit of any term of the Agreement.

21. Additional Terms and Conditions

You further agree to all the additional terms and conditions set out in Annex 1 (the Additional Terms and Conditions).

ANNEX 1

Additional Terms and Conditions

Notwithstanding anything to the contrary and without prejudice to such other rights we may have, you agree, confirm, undertake, represent and warrant as follows:

I. OTHER TERMS AND CONDITIONS

- (a) Upon approval of the Debt Consolidation Plan Application, you authorise us to open such account(s) (including without limitation the Debt Consolidation Loan Account) (the "Relevant Account(s)") as we may deem fit for the purpose of the Debt Consolidation.
- (b) You agree to be bound by the relevant terms and conditions governing the Relevant Account(s) including without limitation
 - (i) The Terms and Conditions Governing Deposit Account;
 - (ii) The Terms and Conditions Governing Electronic Statements; and
 - (iii) The Terms and Conditions Governing Electronic Banking Services.

A copy of each terms and conditions is available at www.ocbc.com.

II. INSTRUCTION

- (a) You authorise us to accept and act upon any Instruction issued (whether actually authorised by you or not) as your authentic and duly authorised Instruction and that we shall be under no obligation to investigate the authenticity or authority of persons effecting the Instruction or verify the accuracy or completeness of the Instruction and that we may treat such Instruction as valid and binding on you notwithstanding any error fraud forgery lack of clarity or misunderstanding in the terms of the Instruction.
- (b) We may rely and act upon any Instruction to open, maintain or close the Relevant Account(s).

III. STATEMENT OF ACCOUNT

- (a) A Statement of Account will be sent to you on a monthly basis or at any other interval that we may determine from time to time. A Statement of Account may not be sent to you for the period which the Relevant Account(s) is/are inactive.
- (b) You shall examine the Statement of Account which shall be conclusive and binding on you unless we receive your written notification of any discrepancies in respect thereof within 7 days after posting despatch or delivery of the Statement of

Account. The decision given by us in respect of any such discrepancies duly notified by you shall be final conclusive and binding on you for all purposes whatsoever.

IV. DISCRETION TO HANDLE CREDIT BALANCE IN DEBT CONSOLIDATION LOAN ACCOUNT

- (a) We shall have the right at our sole and absolute discretion to pay or remit any credit balance on the Debt Consolidation Loan Account to you. Without prejudice to the generality of the foregoing and subject to Clause 4.3(b) of these Terms and Conditions Governing Debt Consolidation Facility, in respect of any such credit balance, we shall have the right to:
- (i) transfer all or any part of such credit balance on the Debt Consolidation Loan Account by way of funds transfer to any of your account(s) with us, including banking account(s) (provided that if the Debt Consolidation Loan Account is a joint account, we are entitled to transfer all or part of such credit balance to any joint account you (ie. the joint account holders of the Debt Consolidation Loan Account) have with us, including banking account(s) jointly held by you (i.e. the joint account holders of the Debt Consolidation Loan Account)); or
 - (ii) pay all or any part of such credit balance by such mode as we determine appropriate including by way of cheque or cashier's order to you (provided that if the Debt Consolidation Loan Account is a joint account, we are entitled to pay all or any part of such credit balance by such mode as we determine appropriate including by way of cheque or cashier's order jointly to you (i.e. the joint account holders of the Debt Consolidation Loan Account)), provided that if you have any outstanding liabilities owing to us, whether under these Terms and Conditions Governing Debt Consolidation Facility or otherwise, we have the sole and absolute discretion (but not the obligation), without prejudice to any other rights we may have, and without further notice, to apply such credit balance to set-off such outstanding liabilities, whether in whole or in part.
- (b) We shall have no obligation to enquire about any beneficial rights of any parties to any such credit balance. Any payment or remittance of any credit balance made by us to you under this Clause shall be deemed to be the full and final discharge of our liabilities in relation to such credit balance.

V. CHARGES COST & EXPENSES

Without prejudice to such other rights as set out in these Terms and Conditions Governing Debt Consolidation Facility:

- (a) You shall pay to us all charges and/or fees (including without limitation, late fees) in respect of the as stated in our pricing guide.

- (b) We may at any time at its absolute discretion and upon written notice to you, change the amount of any charges or fees (including late fees) payable by you as stated in our pricing guide. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- (c) All legal fees and such other reasonable costs, expenses and disbursements incurred by us in enforcing our rights under the Debt Consolidation Loan Account and these Terms and Conditions Governing Debt Consolidation Facility or otherwise in administering demanding and collecting payment of any monies due under the Debt Consolidation Loan Account and these Terms and Conditions Governing Debt Consolidation Facility including but not limited to legal costs as between solicitor and client and any goods and services tax thereon shall be borne by you on a full indemnity basis.
- (d) We are authorised at any time and without prior notice to debit the Debt Consolidation Loan Account with all accrued interest fees charges costs and expenses including but not limited to charges costs and expenses referred to above (together with goods and services tax thereon or other levies or taxes now or hereafter imposed by law), and all other monies payable under the Debt Consolidation Loan Account and these Terms and Conditions Governing Debt Consolidation Facility.

VI. EXEMPTION FROM LIABILITIES

- (a) We may in its absolute discretion and without prior notice or liability to you permit any transaction on the Debt Consolidation Loan Account irrespective of whether the approved limit has been exceeded or not and may at any time vary or withdraw any of the benefits, facilities or services in respect of or in connection with the Debt Consolidation Loan Account.
- (b) We shall not be responsible for any losses or damage which you or any or any other person(s) may suffer or incur due to any of our delay or refusal to grant or to continue to grant the whole or part of the Debt Consolidation Facility to you and shall not be obliged to give any reason for such delay or refusal.
- (c) Without prejudice to the foregoing, we shall not in any event be responsible for or liable to you for any losses or damages which you may suffer in respect of transactions made under the Debt Consolidation Loan Account including but not limited to losses and damages caused by or arising out of the non-availability of the Debt Consolidation Facility, whether by reason of any suspension or termination of the Debt Consolidation Facility, changes to any of these Terms and Conditions Governing Debt Consolidation Facility or any other exercise of our rights under these Terms and Conditions Governing Debt Consolidation Facility, at law or in equity.

VII. FURTHER CONSEQUENCES UPON TERMINATION/EXPIRATION

You agree and acknowledge that the Debt Consolidation Facility will be granted to you together with the Credit Card Facility upon our approval of the Debt Consolidation Plan Application. Subject to Clause 3A.3(g) above, if either of the facilities is terminated or expired for whatsoever reasons, the other facility shall also be terminated and cancelled and

you must pay all outstanding on the Debt Consolidation Facility and the Credit Card Facility in full immediately, without any demand and notice. Notwithstanding anything to the contrary and in addition to such other rights that we may have, we are entitled to take any steps including commencing legal proceedings against you as we deem fit to recover the outstanding on the Debt Consolidation Facility and the Credit Card Facility.

VIII. OTHER DISCLOSURE RIGHTS

Without prejudice to such other rights we may have (whether under these Terms and Conditions Governing Debt Consolidation Facility or otherwise), you irrevocably and unconditionally authorise and consent for us to disclose any information whatsoever relating to you, your accounts (including without limitation the Debt Consolidation Loan Account) or your facilities (including without limitation the Debt Consolidation Facility and the Credit Card Facility) as we shall consider appropriate to any person to whom disclosure is permitted or required by applicable laws or to any other person wherever situated for any purposes whatsoever.