

# 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 ranges from 6.25% p.a. to 8.88% p.a. for a loan amount of S\$30,000 depending on the repayment period.

OCBC Home  
Loan Customers

Monthly rest rate of 4.98% p.a. Effective interest rate ranges from 5.53% p.a. to 7.08% p.a. for a loan amount of S\$30,000 depending on the repayment period.

## 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*

Income documents

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

## For joint applications,

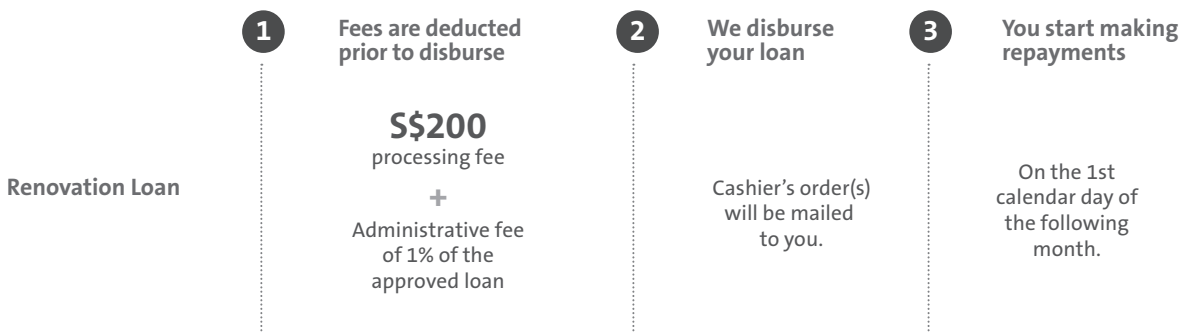
Relationship documents

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

Mail to

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

## What happens next upon approval?



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 \_\_\_\_\_

Are you a U.S Tax Resident\*?  
 No  Yes ▶ *Taxpayer Identification Number (TIN)*  
 \_\_\_\_\_

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  
 Primary / 'N' levels / 'O' levels  Diploma  
 Certificate / ITE / NITEC / GCE 'A' level  Degree  
 Masters & above

## 2 Main applicant contact details

Mobile number  
 + \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Home number  
 + \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Email  
 \_\_\_\_\_

Home address  
 \_\_\_\_\_

Country \_\_\_\_\_ Postal code \_\_\_\_\_ Length of stay \_\_\_\_\_ years

Status of residence  Owned  Parents'  Employees'  
 Mortgaged  Rented  Others

Property type  HDB  Condominium / Apartment  
 Landed  Others

Mailing address  same as Home address  
 \_\_\_\_\_

Country \_\_\_\_\_ Postal code \_\_\_\_\_

## 3 Main applicant employment details

Occupation  Tick if self-employed  
 Administrative Executive  Technician  
 IT Professional  General Executive  
 Marketing / Sales Executive  Manager  
 Company Director  Teaching Professional  
 Licensed Professional / Engineer  Others  
 Supervisor \_\_\_\_\_

Company name \_\_\_\_\_ Length of service \_\_\_\_\_ years  
 \_\_\_\_\_

## 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 \_\_\_\_\_

Are you a U.S Tax Resident\*?  
 No  Yes ▶ *Taxpayer Identification Number (TIN)*  
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 ▶ *Please furnish this document if you are born in U.S but no longer a U.S Tax Resident*  
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 Single  Married  Divorced \_\_\_\_\_

Highest qualification  
 Primary / 'N' levels / 'O' levels  Diploma  
 Certificate / ITE / NITEC / GCE 'A' level  Degree  
 Masters & above

## Joint applicant contact details

Mobile number  
 + \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Home number  
 + \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Email  
 \_\_\_\_\_

Home address  
 \_\_\_\_\_

Country \_\_\_\_\_ Postal code \_\_\_\_\_ Length of stay \_\_\_\_\_ years

Status of residence  Owned  Parents'  Employees'  
 Mortgaged  Rented  Others

Property type  HDB  Condominium / Apartment  
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 Company Director  Teaching Professional  
 Licensed Professional / Engineer  Others  
 Supervisor \_\_\_\_\_

Company name \_\_\_\_\_ Length of service \_\_\_\_\_ years  
 \_\_\_\_\_

Type of business / industry

- Banking / Finance / Insurance
- Government / Statutory Board
- IT & Communications
- Professional Firm
- Shipping / Transport
- Uniform Group
- (Armed Forces, Civil Defence, Police Force)
- Building & Construction
- Food & Beverage
- Manufacturing
- Retail
- Trading & General Commerce
- Others

Type of business / industry

- Banking / Finance / Insurance
- Government / Statutory Board
- IT & Communications
- Professional Firm
- Shipping / Transport
- Uniform Group
- (Armed Forces, Civil Defence, Police Force)
- Building & Construction
- Food & Beverage
- Manufacturing
- Retail
- Trading & General Commerce
- Others

#### 4 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

#### 5 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 <sup>st</sup>	
2 <sup>nd</sup> (if applicable)	
3 <sup>rd</sup> (if applicable)	
4 <sup>th</sup> (if applicable)	
5 <sup>th</sup> (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.

#### 6 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

## 7 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

Fill in the following if you would like to use your existing OCBC / Plus! 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

\* 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 understand and agree that you have to proceed to open this new account at any OCBC branches and you must also provide a copy of the NRIC/Passport and information on the occupation of the person, who will be the beneficial owner and ultimately own and have effective control of this new account, in order to apply for this new account at any OCBC branches.

## 8 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"), their agents, and their authorised service providers collecting, using and disclosing my personal data, and sharing such personal data with their business partners, for marketing and promotional purposes, including the purposes described as "Additional Purposes" in the OCBC Data Protection Policy, available at [www.ocbc.com/policies](http://www.ocbc.com/policies) or upon request. I may withdraw such consent at any time via forms available on [www.ocbc.com](http://www.ocbc.com) or at 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*

## 9 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 and (ii) FATCA Policy, both available at [www.ocbc.com/policies](http://www.ocbc.com/policies) or upon request.

3. Where applicable, I understand that 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.

*Signature of main applicant*

*Signature of joint applicant*

Name  
\_\_\_\_\_

Date ▶ DD / MM / YY  
\_\_\_\_ / \_\_\_\_ / \_\_\_\_

Name  
\_\_\_\_\_

Date ▶ DD / MM / YY  
\_\_\_\_ / \_\_\_\_ / \_\_\_\_

For bank's use

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

## 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 submit copies of my income and other documents to support my application. You will then own these copies.
2. 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.
3. 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.
4. I agree to pay all fees in connection with this application.
5. 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.
6. 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.
7. 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.
8. 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.
9. I represent and warrant that all information provided by me in this application is true and complete and undertake to notify OCBC immediately of any change in such information.
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 7 (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 open the New Account at any OCBC branches and I must also provide a copy of the NRIC/Passport and information on the occupation of the person, who will be the beneficial owner and ultimately own and have effective control of the New Account, in order to apply for the New Account at any OCBC branches.
12. 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](http://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\$50,000 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.

#### \*U.S. Tax Resident

1. Definition: A citizen or permanent resident of the United States (eg. U.S. 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 U.S. 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).