

## Terms and conditions for the OCBC “Home First Package”

The terms and conditions for the OCBC Home First Package (the ‘Home First Package’) consist of the following sections:

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### Section A: OCBC Home First Package (the ‘Home First Package’)

- 1 Home First Package components**
- 1.1 The OCBC Home First Package (the ‘Home First Package’) consists of 3 components:
  - (i) **OCBC Home Loan**  
Limited period promotional pricing detailed in Section B available from 5 August 2016.
  - (ii) **Insurance Plan**  
The eligible insurance plans are as follows and detailed in Section C:
    - Mortgage Protector;
    - Mortgage Protector Advantage;
    - Mortgage Protector Plus;
    - PremierTerm Plus;
    - Premier Term Plus (Total Permanent Disability);
    - MaxTerm Value; and
    - Max Term Value (Critical Illness)
  - (iii) **Will-Writing Service**  
A complimentary will-writing service availed at the law firms listed in Section D.

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### 2 Eligibility for Home Loan

2.1 The eligibility conditions for the home loan under the Home First Package are as follows:

(i) **Type of property**

The property you are applying for the home loan for must be a completed property in Singapore, including property with Temporary Occupation Permit issued. The promotional pricing does not apply to properties that are still under construction or properties outside Singapore.

(ii) **Type of home loans**

The promotional pricing does apply to loans that are new to OCBC (that is, the purpose of the loan is to part finance the purchase of a completed property or to re-finance a home loan you have from another financial institution or the Housing Development Board).

You must apply direct to us for the home loan (you must not apply through an agent).

(iii) **Existing OCBC home loans**

The promotional pricing does not apply to existing OCBC home loans (so it does not apply to the re-pricing of an existing OCBC home loan or to the restructuring of an existing OCBC home loan).

(iv) **Closing Date**

You must send us all relevant completed documents for a home loan application by 15 September 2016, Thursday.

(v) **Minimum loan size**

- The minimum loan size for private properties is S\$200,000.
- The minimum loan size for HDB properties is S\$100,000.

### 3 Eligibility for Insurance

3.1 The eligibility conditions for the insurance plan under the Home First Package are as follows:

(i) **Approved OCBC Home Loan**

You must have a Home Loan approved.

(ii) **Deadline for applications**

You must sign-up for the Insurance Plan within 30 days from your acceptance of the OCBC's home loan and the insurance policy must be incepted by 31 December 2016.

(iii) **Minimum Premium size**

There is no minimum premium size under this Home First Package.

### 4 Eligibility for Will Writing Service

4.1 The eligibility conditions for the will writing service under the Home First Package are as follows:

(i) **Approved OCBC Home Loan and Insurance Plan In-Force**

You must have a Home Loan approved and insurance plan incepted.

(ii) **Deadline for redemption**

You must redeem the will writing service by 31 January 2017 or within the date stipulated in OCBC's redemption letter.

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### Section B: Terms & Conditions for the home loan

#### 5 Home Loan Interest Rates

5.1 The Home First Package will feature the following promotional pricing which consists of a base home loan pricing pegged to the 1-month SIBOR rate with an option to switch to an alternate 36-month Fixed Deposit Mortgage Rate (36 FDMR) pricing.

5.2 The Home First Package pricing on the Home Loan is as follows:

Home First Package Home Loan (with insurance)	3-Year Lock-In Period for Completed Properties	
	1-month SIBOR *	Alternate 36 FDMR ^
Year 1	1-mth SIBOR + 0.51% (1.14%)	36 FDMR + 0.86% (1.51%)
Year 2	1-mth SIBOR + 0.51% (1.14%)	36 FDMR + 0.86% (1.51%)
Year 3	1-mth SIBOR + 0.70% (1.33%)	36 FDMR + 0.86% (1.51%)
Following years	1-mth SIBOR + 0.90% (1.53%)	36 FDMR + 1.00% (1.65%)
Effective Interest Rate for the first three years (EIR)	<b>1.20%</b>	<b>1.51%</b>

\* 1-month SIBOR is the 11 am rate published by the Association of Banks in Singapore at 0.63% per annum on 3 August 2016

^ 36-month Fixed Deposit Mortgage Rate at 0.65% per annum currently, and subject to revision by OCBC

5.3 You may switch between the 1-month SIBOR pricing to the alternate 36 FDMR at no cost. Thereafter, you may switch to the 1-month SIBOR or to another pricing package at no cost. You are entitled to two free switches to be exercised within the lock-in period or thereafter.

5.4 A three-year lock-in period applies. This means that if you pay off the loan within the lock-in period, there are prepayment penalties and other consequences as set out in our letter of offer. You must accept all the terms and conditions of our letter of offer.

5.5 The promotional pricing above is conditional upon the purchase of the Insurance Plans with the following terms:

- (i) The insurance policy must be incepted no later than 31 December 2016;
- (ii) The insurance policy must not be terminated during its 14-day “free look” period; and
- (iii) (where the home loan is taken by joint borrowers) At least one of the Home Loan borrowers must be the policy holder

5.6 OCBC Bank may withdraw the promotional pricing in the event that the Insurance Plan is not incepted except in the following scenarios:

- (i) The insurance proposal was rejected by the Insurer; and
- (ii) The Insurer offers the coverage subject to additional non-standard policy exclusions or the payment of a higher premium than originally quoted.

5.7 There will be no compensation should you be unable to enjoy the promotional pricing or if the promotional pricing is withdrawn in view of conditions set-out in clauses 5.5 and 5.6 above or for any other reasons.

#### 6 Additional Terms

6.1 If your application is to part finance the purchase of a property, the sum of S\$350 (in relation to the Home First Package will writing service) will be deducted from the purchase price to derive the Adjusted Purchase Price, in compliance with regulations. The loan amount will be computed on the prescribed Loan-To-Value based on this Adjusted Purchase Price or the current market value, whichever is the lower.

6.2 If your application is to re-finance a home loan, a cash reward amount will be accorded to you within two months from accepting OCBC’s home loan. This cash reward amount will be credited into the Direct Debit Authorisation account tagged to your home loan and is subject to terms stated in the Letter of Offer.

## Terms and conditions for the OCBC “Home First Package”

### Section C: Terms & Conditions of the insurance plan

#### 7 Home First Insurance Plan

- 7.1 The eligible insurance plans under the Home First Package are underwritten by The Great Eastern Life Assurance Company or The Overseas Assurance Corporation Limited (the ‘**Insurer**’).
- 7.2 This document is not a contract of insurance and it does not constitute an offer to buy an insurance product or service. It is also not intended to provide any insurance or financial advice.
- 7.3 These plans are protected under the Policy Owners’ Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please visit the Life Insurance Association (LIA) or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).
- 7.4 Application for the eligible insurance plans under the Home First Package must be submitted by 30 November 2016.
- 7.5 With reference to clause 5.5, the eligible insurance plan under the Home First Package must be incepted by 31 December 2016.

#### 8 Consent

- 8.1 You consent to OCBC’s disclosure of information to the Insurer in respect to the home loan application (including without limitation, information to confirm your application for the Home First Package) and your application for insurance coverage in relation to this Home First Package.

### Section D: Terms & conditions of the will writing service

#### 9 Home First Will Writing Service

- 9.1 The complimentary will writing service is conditional upon inception of the insurance plan under the Home First Package.
- 9.2 The will writing service is for the provision of a standard will with a commercial value of up to S\$350. The cost for enhanced services or additional services shall be borne by you.
- 9.3 A redemption letter shall be issued by OCBC Bank and is to be presented at any one of the law firm stated below.
- 9.4 A redemption letter will be issued for each insurance plan incepted. The will writing service is to be redeemed by the person named in the redemption letter.
- 9.5 The original copy of the redemption letter must be presented to the law firm.
- 9.6 The will writing service must be redeemed by 31 January 2017 or by the date stated in the redemption letter.
- 9.7 The will writing service is provided by the third parties (not OCBC). OCBC shall not be responsible or liable for any damages, loss, expenses or other consequences suffered or incurred by any party arising from or in connection with the will writing service provided by such third parties.

#### 10 Consent

- 10.1 You consent to OCBC’s disclosure of information to the law firm in relation to this Home First Package.

## Terms and conditions for the OCBC “Home First Package”

### 11 List of Law Firms

11.1 The list of participating law firms is as follows:

<b>Sterling Law Corporation</b>	<b>Capital Law Corporation</b>	<b>Wlaw LLC</b>
4 Battery Road #30-00 Bank of China Building Singapore 049 908 Tel: 6323 5366	500 Lorong 6 Toa Payoh #04-31 HDB Hub (Biz 1) Singapore 310500 Tel: 62556679	38 Maxwell Road #02-01 Airview Building Singapore 069116 Tel: 63366533

## Section E: General terms & conditions

### 12 Other terms

- 12.1 Without prejudice to clauses 8.1 and 10.1, you expressly and irrevocably permit and authorise us to disclose, reveal and divulge your information and personal data to any third parties (including without limitation, the Insurer and the relevant law firms providing the Home First Will Writing Service) for whatsoever purposes (including without limitation for purposes relating to the Home First Package, your application for insurance coverage in relation to the Home First Package and also the Home First Will Writing Service).
- 12.2 Our decision on all matters relating to the Home First Package will be final and binding on everyone involved. This includes, without limit, any decision to cancel or suspend the Home First Package. We will not enter into any correspondence in connection with any decision we make regarding the Home First Package.
- 12.3 If there is any inconsistency between these terms and conditions and any brochure, marketing or material relating to the Home First Package, these terms and conditions will apply.
- 12.4 We may at any time, without giving you notice or any reason, decide to delete, change, add to or amend any one or more of these terms and conditions. This includes the eligibility conditions and any dates that relate to the Home First Package. As far as the law allows, we will not be liable for any claims, costs, expenses, loss or damage you or anyone else suffers as a result of this clause.
- 12.5 These terms and conditions will be governed by the laws of Singapore and you agree that any disputes will be dealt with by the courts of Singapore.
- 12.6 A person who is not a party to any agreement covered by these terms and conditions shall have no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of these terms and conditions.