

Terms and conditions;

1. Only borrowers whose income is impacted by the COVID-19 pandemic are eligible for the Moratorium under the aforementioned Circular. The Bank will approve/reject the request subject to eligibility criteria.
2. The Moratorium is only applicable for the period of 15 May 2021 – 31 August 2021 and clients may reduce the period based on the ability to pay.
3. For Personal Loans, Auto Loans, Mortgages and Secured Term Loans applicable interest for the deferred amount will be added to the existing loan with no changes to the existing loan tenure or interest rate by default if you do not select any other option above. (a or c) The applicable interest rate will be 364 days Treasury bill rate as of 19 May 2021 + 1% (6.18% p.a.) for the deferred period only on the amount deferred.
4. Borrowers may restructure the existing loan facility over an extended period (option c.) subject to an agreed interest rate with the Bank. Monthly instalments will change including at re-pricing. Client is able to opt for “Interest Only” option where the client has to continue to pay the applicable interest amount. Please note that interest rates will not be revised/changed during the moratorium period including for “Interest Only” payment plans.
5. If you choose option (a) but fail to make the payment on or before 15 September 2021, the Bank will proceed to add the applicable interest to the existing loan and increase the tenor accordingly to keep your monthly instalment unchanged. (At the same interest of your existing loan). Monthly instalment will be subject to change accordingly during re-pricing as per previously agreed terms.
6. Moratorium for Secured Lending facilities will be offered only up to the cash cover held with the Bank. As such, interest and capital portion applicable for the payment holiday should not exceed the value of the collateral.
7. The Borrower who requests for a Moratorium under Circular No.05 of 2021 will commence repayment of the original Personal Loan/Auto Loan/ Mortgage Loan/Secured Term Loan as well as the additional loan(s) from September 2021.–Except as set out herein, all other terms and conditions applicable to your Personal Loan/Auto Loan/ Mortgage Loan/Secured Term Loan as advised to you by the Bank’s Application forms, Offer Letters, and/or Loan Confirmation letters remain unchanged and in full force and effect.
8. The Borrower is required to make necessary arrangements to service instalments from September 2021 and ensure that there is sufficient funds in the account. The Bank will deem that the client will service the loan from the same nominated account as the prevailing Personal Loan/Auto Loan/ Mortgage Loan/Secured Term Loan unless the client informs the Bank otherwise.
9. The applicable terms and conditions for the additional loan which will be set up are available for reference on the Bank’s website at <https://www.sc.com/global/av/lk-personal-loans-tnc.PDF> which will be in the nature of a Personal Loan. The Borrower is advised to read these in full and the Bank will deem that the Borrower has read and understood these terms when signing and submitting this request template.
10. The Borrower further agrees to submit such further documents the Bank may require in order to perfect any facility documentation.

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Signature of the Client

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Date