

## EXTENDED SUPPORT SCHEME – INDIVIDUALS (ESS-I)

Facility	Features
<p><b>ESS-I (Mortgages)</b></p> <p>Relief applies to customers who have taken up relief, as well as customers who have not taken up relief, in respect of the following:</p> <ul style="list-style-type: none"> <li>• Residential property loans - owner-occupied and investment property loans</li> <li>• Commercial and industrial property loans</li> <li>• Mortgage equity withdrawal loans</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Reduced instalment repayment plans pegged at 60% of customers' monthly instalment.</b> For most customers, the 60% reduced monthly instalment will incorporate both interest and partial principal payments. This will ease customers' cash flow burden and facilitate gradual repayment of the principal amount. Customers should approach their banks to find out about the repayment terms.</li> <li>• The programme will be granted for a period of up to 9 months but not exceeding 31 December 2021, starting from the date that the application is approved.</li> <li>• Loan tenure extension of up to a cumulative 3 years can be discussed with banks on a case-by-case basis to ease customers' monthly instalments after the programme ends. Customers should approach their banks to find out about the tenure extension offered by their banks.</li> </ul> <p><u>Eligibility</u></p> <ul style="list-style-type: none"> <li>• Opt-in basis for customers who are impacted by COVID-19 (at least 25% loss of income or loss of employment after 1 February 2020). Customers should provide proof of income/employment impact for banks to perform an eligibility assessment.</li> <li>• Customers with mortgage repayments that are no more than 90 days past due at the point of application.</li> <li>• Granted expeditiously in response to customer's application, but requests may be denied in exceptional cases.</li> </ul> <p><u>Application Period</u></p> <ul style="list-style-type: none"> <li>• From 9 November 2020 to 30 June 2021.</li> </ul> <p><u>Customer Education</u></p> <ul style="list-style-type: none"> <li>• Customers will be given illustrations of: <ul style="list-style-type: none"> <li>○ the monthly payment amount during the reduced instalment payment period;</li> <li>○ the monthly instalment amount after the reduced instalment payment period; and</li> </ul> </li> </ul>

Facility	Features
	<ul style="list-style-type: none"> <li>○ the additional loan costs of taking up the reduced instalment payment programme, loan tenure extension and loan capitalisation (where applicable).</li> </ul> <p><u>For customers who need further assistance:</u></p> <p>Customers who are unable to service payments under the above programme should approach their banks early to discuss alternative repayment options. For example, customers can discuss taking up mortgage repayment plans with lower monthly instalments or mortgage moratoriums with their banks on an exceptional basis.</p>
<p><b>ESS-I (Personal Unsecured Credit)</b></p> <p>Relief applies to customers:</p> <ul style="list-style-type: none"> <li>• with loans currently on SFRP (Unsecured)</li> <li>• who have not take up SFRP (Unsecured) on their credit cards and other revolving credit lines with their bank</li> </ul>	<p>a. Customers who have not taken up SFRP (Unsecured) on their credit cards and other revolving credit lines with their bank:</p> <ul style="list-style-type: none"> <li>• <b>The application window for the SFRP (Unsecured) will be extended till 30 June 2021</b>, to cater for customers who face delayed income / employment impact due to COVID-19, and have trouble repaying their unsecured revolving debt.</li> </ul> <p>b. SFRP (Unsecured) customers who are facing or anticipate that they will face repayment difficulty on their existing SFRP (Unsecured) term loan(s):</p> <ul style="list-style-type: none"> <li>• <b>These customers are encouraged to reach out to their respective banks early to discuss restructuring plans</b> that offer lower monthly instalment compared to the customer's current instalment under the SFRP (Unsecured) programme. <ul style="list-style-type: none"> <li>○ Reduction/waiver of late fees and charges may be considered for customers in active discussions with their banks on restructuring options.</li> <li>○ Banks may also refer customers to Credit Counselling Singapore for assistance and to take up the Debt Management Programme if considered suitable.</li> </ul> </li> </ul> <p><u>Eligibility</u></p> <p>a. Customers who have not taken up SFRP (Unsecured) on their credit cards and other revolving credit lines with their bank:</p>

Facility	Features
	<ul style="list-style-type: none"> <li>• Opt-in basis for customers who are impacted by COVID-19 (at least 25% loss of income or employment after 1 February 2020). Customers should provide proof of income/employment impact for their bank to perform an eligibility assessment.</li> <li>• Customers who are between 30 and 90 days past due at the point of application.</li> <li>• Singapore Citizen or Permanent Resident</li> <li>• Granted expeditiously in response to customers' requests for assistance.</li> </ul> <p>b. SFRP (Unsecured) customers who are facing or anticipate that they will face repayment difficulty on their existing SFRP (Unsecured) term loan(s):</p> <ul style="list-style-type: none"> <li>• Opt-in basis for SFRP (Unsecured) customers who are impacted by Covid-19.</li> </ul>
<p><b>ESS-I (Debt Consolidation Plan)</b></p> <p>Relief applies to DCP customers:</p> <ul style="list-style-type: none"> <li>• currently on the DCP relief (i.e. loan tenure extension)</li> <li>• who have not taken up DCP relief</li> </ul>	<p>a. DCP customers who have not taken up DCP relief:</p> <ul style="list-style-type: none"> <li>• <b>The application window for the DCP relief (i.e. loan tenure extension of up to 5 years) will be extended till 30 June 2021</b>, to cater to DCP customers who face delayed income / employment impact due to COVID-19, and have trouble repaying their DCP loans.</li> </ul> <p>b. DCP customers currently on the DCP relief, and are facing or anticipate that they will face repayment difficulty:</p> <ul style="list-style-type: none"> <li>• <b>These customers are encouraged to reach out to their respective banks early to discuss restructuring options</b> that offer lower monthly instalment compared to the customer's current instalment under the DCP relief. <ul style="list-style-type: none"> <li>○ Reduction/waiver of late fees and charges may be considered for customers in active discussions with their banks on restructuring options.</li> <li>○ Banks may also refer customers to Credit Counselling Singapore for assistance and to take up the Debt Management Programme if considered suitable.</li> </ul> </li> </ul>

Facility	Features
	<p><u>Eligibility</u></p> <p>a. DCP customers who have not taken up DCP relief:</p> <ul style="list-style-type: none"> <li>• Opt-in basis for customers who are impacted by COVID-19 (impact on income or employment after 1 February 2020). Customers should provide proof of income/employment impact for their bank to perform an eligibility assessment.</li> <li>• Customers who are between 30 and 90 days past due at the point of application.</li> <li>• Granted expeditiously in response to customers' requests for assistance.</li> </ul> <p>b. DCP customers currently on DCP relief and are facing or anticipate that they will face repayment difficulty:</p> <ul style="list-style-type: none"> <li>• Opt-in basis for customers who are impacted by COVID-19.</li> <li>• Granted expeditiously in response to customers' requests for assistance.</li> </ul> <p><u>Customer Education</u></p> <ul style="list-style-type: none"> <li>• Customers will be given illustrations of: <ul style="list-style-type: none"> <li>○ the monthly instalment amount before and after taking up the loan tenure extension; and</li> <li>○ the additional loan costs of taking up the loan tenure extension and loan capitalisation (where applicable).</li> </ul> </li> </ul>
<p><b>ESS-I (Renovation Loans)</b></p> <p>Relief applies to customers:</p> <ul style="list-style-type: none"> <li>• currently on renovation loan relief (i.e. deferment of both principal and interest until 31 December 2020)</li> <li>• not on renovation loan relief</li> </ul>	<ul style="list-style-type: none"> <li>• <b>For both (a) customers currently on renovation loan relief, as well as (b) those not on relief, banks will offer a loan tenure extension up to a cumulative 3 years.</b> This will reduce the monthly instalments for customers who took up relief and may need further assistance, as well as customers who have not taken up relief and are facing repayment difficulties. Customers should approach their bank to find out about the tenure extension offered by their bank.</li> </ul>

Facility	Features
	<ul style="list-style-type: none"> <li>• The maximum tenure extension of 3 years includes any tenure extension granted to customers under the current renovation loan relief<sup>1</sup>.</li> <li>• Customers who are unable to service payments under the above programme should approach their bank early to discuss alternative repayment options. For example, customers can discuss taking up loan repayment plans with lower monthly instalments with their bank on an exceptional basis.</li> </ul> <p><u>Eligibility</u></p> <ul style="list-style-type: none"> <li>• Opt-in basis for customers who are impacted by COVID-19 (impact on income or employment after 1 February 2020). Customers should provide proof of income/employment impact for banks to perform an eligibility assessment.</li> <li>• Customers with renovation loans that are no more than 90 days past due at the point of application.</li> <li>• Granted expeditiously in response to customers' requests for assistance.</li> </ul> <p><u>Application Period</u></p> <ul style="list-style-type: none"> <li>• From 9 November 2020 to 30 June 2021.</li> </ul> <p><u>Customer Education</u></p> <ul style="list-style-type: none"> <li>• Customers will be given illustrations of: <ul style="list-style-type: none"> <li>○ the monthly instalment amount before and after taking up the loan tenure extension; and</li> <li>○ the additional loan costs of taking up the loan tenure extension and loan capitalisation (where applicable).</li> </ul> </li> </ul>
<p><b>ESS-I (Student Loans)</b></p> <p>Relief applies to customers with <u>non-MOE student loans</u> who are:</p>	<ul style="list-style-type: none"> <li>• <b>For both (a) customers currently on student loan relief, as well as (b) those not on relief, banks will offer a loan tenure extension up to a cumulative 3 years.</b> This will reduce the monthly instalments for customers who took up relief and may need further assistance, as well as customers who have not taken up relief and are facing repayment difficulties.</li> </ul>

<sup>1</sup> Customers currently on the renovation loan payment deferment relief have the flexibility to extend the loan tenure by the corresponding deferment period. The aforementioned loan tenure extension of up to 3 years includes any loan tenure extension granted under the current relief.

Facility	Features
<ul style="list-style-type: none"> <li>currently on student loan relief (i.e. deferment of both principal and interest until 31 December 2020)</li> <li>not on student loan relief</li> </ul>	<p>Customers should approach their bank to find out about the tenure extension offered by their bank.</p> <ul style="list-style-type: none"> <li>The maximum tenure extension of 3 years includes any tenure extension granted to customers under the current student loan relief<sup>2</sup>.</li> <li>Customers who are unable to service payments under the above programme should approach their bank early to discuss alternative repayment options. For example, customers can discuss taking up loan repayment plans with lower monthly instalments with their bank on an exceptional basis.</li> </ul> <p><u>Eligibility</u></p> <ul style="list-style-type: none"> <li>Opt-in basis for customers who are impacted by COVID-19 (impact on income or employment after 1 February 2020). Customers should provide proof of income/employment impact for banks to perform an eligibility assessment.</li> <li>Customers with student loans that are no more than 90 days past due at the point of application.</li> <li>Granted expeditiously in response to customers' requests for assistance.</li> </ul> <p><u>Application Period</u></p> <ul style="list-style-type: none"> <li>From 9 November 2020 to 30 June 2021.</li> </ul> <p><u>Customer Education</u></p> <ul style="list-style-type: none"> <li>Customers will be given illustrations of: <ul style="list-style-type: none"> <li>the monthly instalment amount before and after taking up the loan tenure extension; and</li> <li>the additional loan costs of taking up the loan tenure extension and loan capitalisation (where applicable).</li> </ul> </li> </ul>

<sup>2</sup> Customers currently on the student loan payment deferment relief have the flexibility to extend the loan tenure by the corresponding deferment period. The aforementioned loan tenure extension of up to 3 years includes any loan tenure extension granted under the current relief.

Facility	Features
<p><b>ESS-I (Motor vehicle loans and hire purchase agreements)</b></p> <p>Relief applies to customers with personal and commercial vehicle loans (including private hire drivers) who are:</p> <ul style="list-style-type: none"> <li>• on motor vehicle loan relief;</li> <li>• not on any relief for motor vehicle loans / hire purchase agreements</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Customers in need of assistance can approach their respective bank to discuss suitable repayment options or relief on a case-by-case basis.</b></li> <li>• In its assessment, the bank will take into account factors such as the customer's financial condition, need for the use of a motor vehicle, current market value of the motor vehicle and its estimated market value after the deferment period (if applicable).</li> <li>• Customers are encouraged to continue repayment where possible, and/or consider other options given the nature of motor vehicles as depreciating assets.</li> </ul> <p><u>Eligibility</u></p> <ul style="list-style-type: none"> <li>• Subject to case-by-case assessment by banks.</li> </ul> <p><u>Customer Education</u></p> <ul style="list-style-type: none"> <li>• Customers will be given illustrations of: <ul style="list-style-type: none"> <li>○ the monthly instalment amount before and after taking up the relief; and</li> <li>○ the additional loan costs of taking up the relief and loan capitalisation (where applicable).</li> </ul> </li> </ul>