

SPECIAL FINANCIAL RELIEF PROGRAMME (SFRP) FOR CONSUMERS

This programme will be available from 6 April 2020 to 31 December 2020.

| Facility | Features |
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| <p>SFRP (Mortgages) Defer Repayment of Residential Property Loans</p> <p>Relief applies to:</p> <ul style="list-style-type: none"> • Purchase loans and mortgage equity withdrawal loans, including Debt Reduction Plans • Owner-occupied (HDB and private) and investment properties | <ul style="list-style-type: none"> • Borrowers can choose to defer repayment of principal or both principal and interest up to 31 Dec 2020. • Where there is deferment of principal and interest payments, interest will accrue only on the deferred principal amount i.e. interest-on-interest is waived. • Borrowers can choose to extend the loan tenure by up to the corresponding deferment period. • After the deferment period, the loan amount together with the interest accrued on the deferred principal amount will be fully amortised over the remaining loan tenure (i.e. no balloon repayment). • The deferment will not cause the loan to be reflected as a restructured loan in the borrower's credit bureau reports. <p><u>Eligibility</u></p> <ul style="list-style-type: none"> • Opt-in basis, for borrowers with mortgage repayments that are no more than 90 days past due. • No need for borrower to demonstrate specific impact from COVID-19. • Granted expeditiously in response to borrower's request for deferment. <p><u>Customer Education</u></p> <ul style="list-style-type: none"> • Borrowers will be given illustrations of: <ul style="list-style-type: none"> ○ the monthly repayment amount (if any) during the deferment period and the monthly repayment amount when they resume regular repayments; and ○ the additional interest that will accrue over the deferment period. |

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| <p>SFRP (Unsecured) Lower Interest on Personal Unsecured Credit</p> <p>Relief applies to:</p> <ul style="list-style-type: none"> Credit cards and other revolving credit lines | <ul style="list-style-type: none"> Borrowers can choose to convert outstanding unsecured debt from credit cards and other revolving credit lines to a term loan any time from 6 Apr 2020 to 31 Dec 2020. Key features of term loan: <ul style="list-style-type: none"> Effective interest rate capped at 8%. Tenure of up to 5 years. Borrowers can choose a suitable loan tenure based on his ability to service monthly repayment e.g. 2%-3% of loan amount. No early repayment penalty. Not reflected as a restructured loan in borrower's credit bureau reports. Unutilised credit limit with lender will not be made available after conversion. <p><u>Eligibility</u></p> <ul style="list-style-type: none"> Opt-in basis for borrowers who are impacted by COVID-19 (at least 25% loss of income after 1 Feb 2020; proof of impact on income required) and whose repayments are between 30 and 90 days past due at the point of application. Singapore Citizen or Permanent Resident. Granted expeditiously in response to borrower's request for conversion. |