

## Terms and Conditions Governing BOC Fund Transfer (FT)

The terms and conditions set out herein ("**Terms and Conditions**") supplement and are additional to the terms and conditions in the BOC Cardmember Agreement. In the event of conflict, the Terms and Conditions set out herein shall prevail in so far as they relate to the Fund Transfer Programme ("**Fund Transfer**").

### Definitions and Interpretation

- In these Terms and Conditions, the following words when used have the following meanings respectively set out below:
    - "**Account**" has the meaning given to it in clause 4 below.
    - "**Applicant**" has the meaning given to it in clause 4 below.
    - "**Application Form**" has the meaning given to it in clause 4 below.
    - "**Approval Letter**" means the approval letter to be issued by the Bank confirming the approval of the Applicant's application for the Fund Transfer.
    - "**Approved Loan Amount**" means the loan amount requested by the Applicant in the Application Form and as confirmed by the Bank in its Approval Letter, PROVIDED HOWEVER that where the requested loan amount exceeds the approved loan amount, the loan amount shall be the approved loan amount.
    - "**Tenure**" means the loan tenure indicated in the Application Form and as confirmed by the Bank in its Approval Letter.
  - Unless the context otherwise requires or the Terms and Conditions expressly provide otherwise, all words and expressions as defined in the BOC Cardmember Agreement shall have the meanings ascribed to them respectively when used herein and in the BOC Cardmember Agreement. The Bank means Bank of China Limited, Singapore Branch
- ### Eligibility
- The Fund Transfer Programme ("**Programme**") is open to any Principal Cardmember as referred to under the BOC Cardmember Agreement, whose:
    - annual income is at least S\$30,000 at the time of the Fund Transfer application; and
    - Card Account is in good standing as determined by the Bank.
  - Such Cardmember or Main Account Holder ("**Applicant**") may submit an application using any of the Bank's prescribed application forms ("**Application Form**") for a BOC fund transfer ("**Fund Transfer**") from his/her Card Account ("**Account**") to personal bank account(s) held with any other bank or financial institution in Singapore ("**Receiving Account**").
- ### Restrictions on Receiving Account
- The Receiving Account must be in the name of the Principal Cardmember and/or (b) the Main Account Holder (as the case may be).
  - The Receiving Account must not be a foreign currency line, foreign currency credit card or foreign currency bank account.

### Application for Transfer

- The Applicant may apply for a Fund Transfer in Singapore dollars, subject to a minimum amount specified by the Bank in the Application Form(s) or notified to the Applicant (should the Application be made by way of telephone), to the Receiving Account.
- The total Approved Loan Amount shall not exceed 90% of the available credit limit on the selected Card Account.
- If the Bank determines at any time that the Account is not in good standing, the Bank reserves the right to adjust the processing fee and/or interest rate (where applicable) to be applied to the Fund Transfer.
- The Bank reserves the right to reject any Application and/or approve only part of the transfer amount requested in the Application Form without assigning any reason or whatsoever.
- The Application shall be subject to the available permanent credit limit of the relevant Account at the time of the application. Should the transfer amount requested exceed the Applicant's approved credit limit on the Applicant's Account at the time of the application, the Bank will determine at its sole discretion the final approved amount to be transferred and the Bank's decision shall be final and binding on the Applicant.
- Applications submitted are not revocable without prior written consent from the Bank.

### Payments to Receiving Account

- Once the Bank has approved a Fund Transfer application, the Bank shall without prior notice proceed to make such payment to the Receiving Account. Such payment may be made by the Bank on the date of the Bank's approval letter or at such later date as determined by the Bank. The Bank reserves the right to determine the amount of funds to be paid and shall advise the Applicant when payment is made.
- The Application shall be subject to the available permanent credit limit of the relevant Account until he/she receives confirmation of credit stated on a future statement issued by the relevant bank or financial institution that such Receiving Account has been credited. The Bank will not be held liable under whatever circumstances for any overdue payment or interest incurred under the Receiving Account.
- No BOC Bonus Points (as defined in the Terms and Conditions Governing the BOC Rewards Programme) or any cash rebates will be awarded for Fund Transfer transactions.

### Interest Rates and Fees

- A non-refundable processing fee shall apply to each approved Fund Transfer ("**Processing Fee**").
- The interest rate ("**IR**") and effective interest rate ("**EIR**") are applicable to the Approved Loan Amount only.
- The prevailing rates for the Account will apply to (a) any other usage of the available credit limit of the Account (other than the Approved Loan Amount); and (b) after the completion of the Tenure, all outstandings (including any outstanding Approved Loan Amount).
- The prevailing IR, Processing Fee and the EIR are as set forth in the Appendix.
- If the Account used for the Fund Transfer is a Card Account, Applicants should avoid using the Card for any retail charges during the Fund Transfer period as this may lead to finance charges being billed to the Applicant's Card Account.

### Variation of Interest Rates and Fees

- Notwithstanding any other provision relating to preferential or promotional interest rates or promotional periods in these Term and Conditions, any of the Bank's brochures, application forms or other marketing material, the Bank may vary the interest rate chargeable, the basis of calculation of interest, fees and charges at any time in the Bank's sole discretion with prior notice.
- The Bank reserves the right to impose administrative charges or any other charges whatsoever from time to time in relation to the Programme.

### Termination

- Notwithstanding anything in these Terms and Conditions, the Bank reserves the right to terminate the Programme without prior notice and without assigning any reason and the Applicant shall forthwith on demand repay all monies owing under the Programme.

### Waiver

- The Bank may at its absolute discretion from time to time waive either unconditionally or on such Terms and Conditions as it may deem fit any breach by any Applicant of any of the Terms and Conditions herein or grant such time or indulgence provided that:
  - such neglect or forbearance of the Bank to require and/or enforce the performance and observance of any of the Terms and Conditions herein or any waiver, time or indulgence which may be given to the Applicant shall not prejudice or affect the rights, powers or remedies of the Bank at any time afterward to act strictly in accordance with these Terms and Conditions; and
  - such waiver shall not prejudice the rights of the Bank in respect of any other existing or subsequent breach of any of the Terms and Conditions herein.

### Amendments

- The Bank may change the Terms and Conditions from time to time in its absolute discretion without notice to the Applicant.
- The Terms and Conditions are in addition to the BOC Cardmember Agreement (as amended or supplemented from time to time) which continues to be binding on the Applicant. However, in the event of any inconsistency between the Terms and Conditions and those in the BOC Cardmember Agreement, the Term and Conditions shall prevail in so far as they relate to the Programme.

**Governing Law**

27. The Terms and Conditions is governed by Singapore law and the Applicant irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore.

**Others**

28. A person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act 2001 (as amended, re-enacted or supplemented from time to time) to enforce any of these Terms and Conditions.
29. Notwithstanding any term herein, the consent of any third party is not required to any subsequent agreement between the parties hereto to amend or vary or to terminate the Programme. For the avoidance of doubt, nothing in these Terms and Conditions shall affect the rights of any permitted assignee or transferee of the Bank.
30. The Bank's decision on all matters relating to the Programme shall be final and binding.

**THE APPENDIX****THE PREVAILING INTEREST RATES, PROCESSING FEES AND EFFECTIVE INTEREST RATE FOR THE BOC CREDIT CARD PROGRAMME**

Tenure (Months)	Interest Rate (%)	Processing Fee	Effective Interest Rate (%) ("EIR") *
6	0% per annum	2.5% p.a. of the Loan Amount	5.39% p.a.
12		4.5% p.a. of the Loan Amount	5.18% p.a.

\* The EIR is calculated based on a Loan Amount of S\$10,000.

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If you wish to have a free credit report, you may obtain it within 30 calendar days from the date of approval or rejection of this application via Credit Bureau (Singapore) website ([www.creditbureau.com.sg](http://www.creditbureau.com.sg)). Alternatively, you may bring the approval or rejection letter and your NRIC to the mentioned credit bureau's registered office to obtain a free credit report.