

BOC Special Financial Relief Programme (Unsecured) (“SFRP (Unsecured)”) Application Form

A. Programme Summary, Eligibility & Application Period

1. **Programme Summary**
The SFRP (Unsecured) assist customers who have suffered a temporary loss or decline in income and are facing difficulties meeting repayments under their existing unsecured credit facilities, by giving them an option to convert their high-interest unsecured credit card and revolving balances into a lower-cost term loan, thereby lowering their debt burden. For more details, please refer to the Terms and Conditions Governing the BOC Special Financial Relief Programme SFRP (Unsecured) (“T&Cs”) attached to this Application Form.
2. **Eligibility**
You can apply to Bank of China Limited, Singapore Branch (“Bank”) for the SFRP (Unsecured) if you:
 - (a) are a Singaporean Citizen or Permanent Resident;
 - (b) have lost 25% or more of your monthly income after 1 February 2020 (**proof of impact on income required**);
 - (c) are a Principal Cardmember (i.e. a holder of a BOC Credit Card and/or a MoneyPlus Card);
 - (d) are more than 30 days past due on your existing BOC Credit Card and/or MoneyPlus account at the point of application; and
 - (e) do not have any existing debt repayment or restructuring programmes with the Bank (i.e. DCP/DMP/RAS/DRP).
3. **Application Period**
The application period is from **6 April 2020 to 31 December 2020** (both dates inclusive).
4. **How to Submit your Application.**
You can mail in your completed application form and supporting documents to:
BANK OF CHINA LIMITED, SINGAPORE BRANCH
Card Centre, Robinson Road, P.O. Box 1289, Singapore 902539
OR
Please send the scanned copy (or a reasonably high resolution photograph) of your completed application form and supporting documents via email to: cardservice.sg@bankofchina.com with the subject header: <<BOC SFRP Unsecured Application - <Customer Name> >>.

Where you do not have ready access to a printer, you can send in the required details in your email (less the scanned copy of the application form) and the Bank will perform a phone call-back to your number to confirm your acceptance.

If you require any assistance or clarification on the SFRP (Unsecured), please reach out to us at our 24-Hour Customer Service Hotline: 1800 338 5335.

B. Applicant and Account Details

Full Name	
BOC Credit Card / Money Plus Account No.	

C. My Contact Details *(If there are no changes to your existing details with the bank, you may leave it blank)*

Home Address:	Mobile No.:	Home No.:
Block: [.....] Unit #: [.....] - [.....]	Office No.:	Email:
Street:		
Postal Code: [.....]	Please do not give P.O. Box or Foreign Address)	

D. My Employment Details *(If there are no changes to your existing details with the bank, you may leave it blank)*

Name of Company:	<input type="checkbox"/> Check if self-employed	Industry/Business Type:	<input type="checkbox"/> Hotel/ Tourism	<input type="checkbox"/> IT/ Communications
		<input type="checkbox"/> Banking & Finance	<input type="checkbox"/> Entertainment	<input type="checkbox"/> Government
		<input type="checkbox"/> Arts/ Creative Designs	<input type="checkbox"/> Legal	<input type="checkbox"/> Retail
Office Address:		<input type="checkbox"/> Shipping	<input type="checkbox"/> Wholesale/ Trading^^	<input type="checkbox"/> F&B
		<input type="checkbox"/> Accounting	^^ Pls indicate company products/services	
		<input type="checkbox"/> Manufacturing^^		<input type="checkbox"/> Others:
		^^ Pls indicate company products/services		
Postal Code: [.....]				
Length of Employment	[.....] Years	[.....] Months	Current Position:	
			<input type="checkbox"/> GMs/MDs/CEOs	<input type="checkbox"/> Administrative
			<input type="checkbox"/> Managerial	<input type="checkbox"/> Commission Earners
			<input type="checkbox"/> Civil Servant	<input type="checkbox"/> Retired
				<input type="checkbox"/> Executive
				<input type="checkbox"/> Sales
				<input type="checkbox"/> Others:

E. Details of Loss of Income

Income before 1 February 2020	
Income after 1 February 2020	
Income Loss	
Reason	<input type="checkbox"/> Retrenched <input type="checkbox"/> Reduction in Pay <input type="checkbox"/> On No-pay Leave <input type="checkbox"/> Low Business Turnover (for Self-employed) <input type="checkbox"/> Others _____

Please attach your proof of income loss (of at least 25%) to this Application Form. Acceptable documents include:

- (a) Computerised payslips;
 (b) CPF statement[^]; or
 (c) Any other relevant income documents.

[^] Please note that CPF statement may not reflect income loss in cases where the Applicant is still earning more than S\$6,000.

NOTE: The Bank reserves the right to request additional information and supporting documents from time to time as may be required. Incomplete or unclear application will delay processing.

F. Selection of Tenure (repayment by monthly instalment)

Please select the tenure for your SFRP (Unsecured):

	<input type="checkbox"/> 1-Year	<input type="checkbox"/> 2-Year	<input type="checkbox"/> 3-Year	<input type="checkbox"/> 4-Year	<input type="checkbox"/> 5-Year
AIR *	3.98% p.a.	5.78% p.a.	6.38% p.a.	6.68% p.a.	6.88% p.a.
EIR [^]	7.85% p.a.	7.90% p.a.	7.89% p.a.	7.87% p.a.	7.88% p.a.

Equivalent flat interest from 2.17% p.a. A non-refundable processing fee of 2% of loan amount or S\$200, whichever is higher is applicable.

* "AIR" refers to the annual interest rate

[^] "EIR" refers to the effective interest rate

NOTE: (i) In the event if customer has both BOC credit card/MoneyPlus account, all outstandings will be consolidated under SFRP (Unsecured) into the customer's existing MoneyPlus account. (ii) Should customer only have BOC credit card accounts with multiple outstanding balances on the credit card accounts, SFRP will be consolidated under 1 card account as determined by the Bank at its discretion.

G. Declaration and Agreement

Important: Please read before signing

- I acknowledge and confirm that I have read and understood the Terms and Conditions Governing the BOC Special Financial Relief Programme SFRP (Unsecured) attached to this Application Form and agree to be bound by the terms thereof.
- I acknowledge and agree that upon the approval of my application, all my existing BOC Credit Card(s) and MoneyPlus Card will be suspended/ closed and I shall be required to make alternative billing arrangements for all recurring payments linked to my BOC Credit Card / MoneyPlus Card.
- I confirm that as at the date of this application, I am not an undischarged bankrupt and there has been no statutory demand served on me nor legal proceedings commenced against me.
- I represent and warrant that the information given in my application is true and correct and that I have not wilfully withheld any material fact.
- I undertake to promptly provide the Bank with all other supporting documents as may be reasonably requested by the Bank in relation to my application, including but not limited to CPF statements, notice from employers, retrenchment letters and/or management accounts.
- I authorise and give consent to the Bank to conduct credit checks on me including but not limited to checks with any credit bureau recognised as such by the Monetary Authority of Singapore and obtain and verify and/or to disclose or release any information relating to me and/or any of my account(s) with the Bank from or to any other party or source.
- I authorise the Bank to obtain and verify any information about me from such relevant third parties (such as my current/ former employer) as the Bank deems necessary.
- I acknowledge and agree that the Bank reserves the right to reject this application at its sole discretion and without giving any reason(s) whatsoever.
- I acknowledge and confirm that this application constitutes a binding offer on my part and shall take effect as a contract upon the approval by the Bank.

Applicant's Signature

Date: _____

FOR BOC CARD CENTRE USE

Remarks

TERMS AND CONDITIONS GOVERNING THE BOC SPECIAL FINANCIAL RELIEF PROGRAMME (UNSECURED)

1. Definitions and Interpretation

1.1. In these Terms and Conditions, unless the context otherwise requires:

“Application Period”	means the period commencing 6 April 2020 and ending 31 December 2020 (both dates inclusive)
“Application”	means the application submitted by the SFRP(U) Applicant.
“Approval Date”	means the date on which the Bank approves the Application.
“Cardmember Agreement”	means the BOC Cardmember Agreement (Personal Card).
“MoneyPlus T&Cs”	means the BOC MoneyPlus Terms and Conditions.
“SFRP (Unsecured)”	means the BOC Special Financial Relief Programme (Unsecured).
“SFRP(U) Applicant”	means a person who meets the following criteria: (a) is a Singaporean Citizen or Permanent Resident; (b) lost 25% or more of his/her monthly income after 1 February 2020; (c) is a Principal Cardmember or an account holder of a MoneyPlus account; (d) is more than 30 days past due on his/her existing Card Account(s) and/or MoneyPlus account at the point of application; and (e) does not have any existing debt repayment or restructuring programmes with the Bank (i.e. DCP/DMP/RAS/DRP), and who submitted an application for the SFRP (Unsecured) in the prescribed form during the Application Period.
“SFRP(U) Instalment”	means the monthly instalment for the SFRP(U) Loan.
“SFRP(U) Loan”	means the term loan (repayment by monthly instalment) to be extended to the SFRP(U) Applicant, being equivalent to the sum of all outstandings (including all accrued interests and fees) under the Card Account(s) and MoneyPlus account as at Approval Date and as set out in the Approval Letter. For the avoidance of doubt, the SFRP(U) Loan shall exclude transactions made by the SFRP(U) Applicant prior to the Approval Date but not posted in the Bank’s system as at Approval Date.
“SFRP(U) Tenure”	means the tenure of the SFRP(U) Loan as stated in the Application and confirmed in the Approval Letter.
“Terms and Conditions”	means these terms and conditions governing the SFRP (Unsecured).

1.2. Unless the context otherwise requires, capitalised terms used in these Terms and Conditions and defined in the Cardmember Agreement and/or the MoneyPlus T&Cs and shall have the meaning given to them in the Cardmember Agreement or the MoneyPlus T&Cs (as the case may be).

2. Evaluation of Application

2.1. The SFRP(U) Applicant shall promptly provide the Bank with all other supporting documents as may be reasonably requested by the Bank in relation to the Application, including but not limited to payslips, CPF statements, notice from employers, retrenchment letters and/or management accounts.

- 2.2. The SFRP(U) Applicant authorises and consents to the Bank's conduct of credit checks on him/her including but not limited to checks with any credit bureau recognised as such by the Monetary Authority of Singapore and to obtain and verify and/or to disclose or release any information relating to the SFRP(U) Applicant and/or any of his/her account(s) with the Bank from or to any other party or source.
- 2.3. The SFRP(U) Applicant authorises the Bank to obtain and verify any information about me from such relevant third parties (such as my current/ former employer) as the Bank deems necessary.
- 2.4. The Bank reserves the right to reject any Application without assigning any reason whatsoever.

3. Approval

- 3.1. Upon the approval of an Application, the Bank shall issue an Approval Letter setting out:
 - 3.1.1. the Approval Date;
 - 3.1.2. the quantum of the SFRP(U) Loan;
 - 3.1.3. the SFRP(U) Tenure;
 - 3.1.4. relevant annual interest rate and the relevant effective interest rate; and
 - 3.1.5. the monthly SFRP(U) Instalment.
- 3.2. Save for clerical mistakes appearing on the face of the document, the Approval Letter shall be final and conclusive and be binding on the SFRP(U) Applicant.

4. Acceleration, Suspension/ Closure of Card facilities and Consolidation of Card Account(s)

On approval of the Application, the Bank shall (a) suspend/ close all of the Applicant's card facilities under the Applicant's Card Account(s) and/or MoneyPlus account; and (b) consolidate the Card Account(s) and/or MoneyPlus accounts:

- 4.1.1. Where an Applicant has both Card Account(s) and MoneyPlus account, all outstandings will be consolidated under the SFRP(U) Loan into the Applicant's existing MoneyPlus account and the Card Account(s) shall be closed.
- 4.1.2. Where an Applicant does not have a MoneyPlus account but has multiple Card Accounts with multiple outstanding balances on such Card Accounts, all outstandings will be consolidated under SFRP(U) Loan into one of the Applicant's Card Account and the remaining accounts closed. Such account to be determined by the Bank at its discretion.
- 4.1.3. Where there are any existing instalments / loan plans in the Card Account(s) / MoneyPlus account, such instalment/ loan plans will be accelerated (excluding fee and charges).

5. Charges and Fees

- 5.1. Processing Fee. A non-refundable processing fee equivalent to 2.00% of the SFRP(U) Loan; or \$200, whichever is higher, shall be chargeable upon approval of the Application. Such processing fee will be added to the SFRP(U) Loan.

- 5.2. Late Payment Fee.

A late payment fee of 5% (Card Account) and/or 2% (MoneyPlus) per month of the minimum payment sum, subject to a minimum late payment fee of S\$100 per month, shall be payable if any minimum monthly repayment is not made by the due date. For the avoidance of doubt, such late payment fee may be varied or increased to such rate as the Bank may from time to time prescribe and notify to the SFRP(U) Applicant.

- 5.3. Rescheduling Fee.

- 5.3.1. At any point in time, there shall be only one SFRP(U) Loan outstanding.

5.3.2. If there are any additional outstandings under any Card Account(s) / MoneyPlus account not captured by the initial SFRP(U) Loan (due to late settlement or otherwise) and the SFRP(U) Applicant wishes to combine those with the initial SFRP(U) Loan, the SFRP(U) Applicant may apply to do so by way of a rescheduling of the existing SFRP(U) Loan.

5.3.3. A rescheduling fee of S\$100 is applicable for such rescheduling and shall be subject to approval by the Bank.

5.4. Over Limit Fee. The existing credit limit of the SFRP(U) Applicant shall continue to apply. If the monthly outstanding balance exceeds the credit limit due to fees, interest and charges whatsoever incurred, an over limit fee of S\$40 shall be charged

6. Interest

6.1. All interest shall be charged and payable at the rate provided in the Approval Letter.

6.2. Interest is calculated based on a reducing balance method of computing interest amount on the principal balance (and not on the original loan amount) that reduces with repayment of each loan instalment.

6.3. The Bank may vary the interest rate chargeable, the basis of calculation of the interest rates, fees, charges and/or any other terms and conditions governing the SFRP(U) Loan at any time at BOC's sole discretion and without giving any reason.

7. Repayments

7.1. The SFRP(U) Applicant shall make prompt payment of the monthly SFRP(U) Instalment to the Bank on or before the due dates for payment as stated in the periodic bank statements sent to the SFRP(U) Applicant by the Bank until any and all amount outstanding under the SFRP(U) Loan has been received by the Bank.

7.2. The monthly SFRP(U) Instalment will be rounded up to the nearest dollar.

7.3. Payment made to your SFRP(U)/ Card Account(s) /MoneyPlus account will be applied in the following order:

7.3.1. first, towards the discharge of all outstanding fees (such as late payment fees/ rescheduling/ over limit fees);

7.3.2. second, towards the discharge of the SFRP(U) Instalments; and

7.3.3. finally, towards any other outstandings on your SFRP(U)/ Card Account(s) /MoneyPlus account.

8. Prepayment

To initiate cancellation/prepayment of the BOC SFRP, the SFRP(U) Applicant shall provide 30 days' prior written notice to the Bank of any such proposed cancellation/prepayment. There is no cancellation/prepayment fee.

9. Miscellaneous

9.1. The Bank reserves the right in its absolute discretion to amend, supplement, vary, cancel or withdraw any terms and conditions governing the SFRP (Unsecured) at any time without giving any reason.

9.2. By submitting an Application, the SFRP(U) Applicant shall be deemed to have read, understood and accepted these Terms and Conditions.

9.3. These Terms and Conditions are additional to, and shall be read together with the Cardmember Agreement and MoneyPlus T&Cs, which shall continue to apply in full force and effect.

9.4. In the event of any inconsistency between these Terms and Conditions, the Cardmember Agreement and the MoneyPlus T&Cs, these Terms and Conditions shall prevail.