

## HSBC Bank (Singapore) Limited Reduced Instalment Scheme (Mortgages) Request Form

Please complete in Block Letters and tick where applicable

### Personal Details

(Please tick (✓) where applicable)

Name of Borrowers: (Main) \_\_\_\_\_ (Joint) \_\_\_\_\_

Date of Birth (DD/MM/YYYY): (Main) \_\_\_\_\_ (Joint) \_\_\_\_\_

### Mortgage Loan Details

Loan Account no: \_\_\_\_\_

Address of Mortgage Property: \_\_\_\_\_

### Employment Details

#### Main Borrower

Employer \_\_\_\_\_

Occupation \_\_\_\_\_

#### Employment Status

Self-employed, UEN: \_\_\_\_\_  Employed (Salaried)

Unemployed  Commission-based  Retrenched

Others \_\_\_\_\_

#### Income\*

Current Monthly Income S\$ \_\_\_\_\_

Monthly Income before COVID-19 impact S\$ \_\_\_\_\_

#### Industry

Airline  Food & Beverages

Clothing  Hotels/Restaurants

Construction  Property

Departmental Stores  Retail/Trading

Energy  Transportation

Entertainment  Travel Agency

Others (please specify) \_\_\_\_\_

#### Joint Borrower

Employer \_\_\_\_\_

Occupation \_\_\_\_\_

#### Employment Status

Self-employed, UEN: \_\_\_\_\_  Employed (Salaried)

Unemployed  Commission-based  Retrenched

Others \_\_\_\_\_

#### Income\*

Current Monthly Income S\$ \_\_\_\_\_

Monthly Income before COVID-19 impact S\$ \_\_\_\_\_

#### Industry

Airline  Food & Beverages

Clothing  Hotels/Restaurants

Construction  Property

Departmental Stores  Retail/Trading

Energy  Transportation

Entertainment  Travel Agency

Others (please specify) \_\_\_\_\_

### Request Details

#### Reduced Instalment Scheme

I would like to apply for the reduced instalment scheme, pegged at 60% of my monthly instalment for a period of \_\_\_\_\_ months (maximum 9 months but not exceeding 31 December 2021).

*Note: You will pay 60% of your monthly instalment and this should cover both interest and partial principal payments.*

*While this scheme can ease your monthly instalments, it comes with higher interest costs as you will pay down your principal more slowly. **You should only opt for it if you really need to.***

#### Capitalisation of Loan Arrears and Total Interest Accrued

I would like to repay the loan interest accrued and loan arrears (if any) before I take up the reduced instalment scheme

I would like to capitalise the loan interest accrued and loan arrears (if any) into my loan principal amount

*Note: Loan arrears means any monthly instalment which remains unpaid. Capitalisation means that the loan arrears and total interest accrued will be added to, and form part of your loan principal.*

*While loan capitalisation can ease your return to meeting monthly instalments, it comes with higher interest costs compared to paying off the accrued interest and loan arrears in a lump sum. **You should only opt for it if you really need to.***

#### Loan Tenor Extension

I do not want to extend my loan tenor

I would like to extend my loan tenor by a total of \_\_\_\_\_ months

*Note: Loan tenure extensions are subject to the Bank's assessment on a case-by-case basis. The maximum loan tenure is up to 36 months including any extension previously taken up during SFRP.*

*While a loan tenure extension can ease your monthly instalments after the reduced instalment period, it comes with higher interest costs. **You should only opt for it if you really need to.***

## Declaration and Agreement by each Borrower

- I declare that the information given is true and complete and I authorise you to confirm this from any source.
- I declare that apart from the COVID-19 outbreak, no other factor has affected or is likely to affect my financial circumstances.
- I understand that approval of this application or any part thereof is at your discretion and you are not obliged to give any reasons for rejecting any of the same.
- I understand that HSBC's Data Privacy Policy (which may be found at <https://www.hsbc.com.sg/privacy-statement>) forms a part of the terms and conditions governing my relationship with HSBC.  
I consent to the collection, use and disclosure of my data (including my personal data) for the purposes set out in the Data Privacy Policy.
- I understand that the following terms and conditions shall apply and shall be set out in detail in a supplemental facility letter to be issued by you if my application is approved:
  - (i) at the end of the reduced instalment period, my monthly instalment amount will be re-computed based on the outstanding loan amount over the remaining loan tenor and the revised monthly instalment amount is likely to be higher;
  - (ii) any interest rate reset date applicable to the loan will be revised to the date stated in the supplemental facility letter from the effective date;
  - (iii) any Constant Instalment repayment scheme shall cease from the effective date;
  - (iv) any SmartMortgage interest credit will be suspended during the reduced instalment period; and
  - (v) you have the sole discretion to exercise your rights under the facility agreement if I fail to pay the reduced instalment.
- By signing hereunder, I agree to the above terms and conditions and I further agree that, upon your approval of my application and issuance of the supplemental facility letter, I shall be bound by the terms and conditions set out above and in the supplemental facility letter.

### Signature of Borrower

SV

Date \_\_\_\_\_

### Signature of Borrower

SV

Date \_\_\_\_\_

\*Assessment will be based on the combined gross income of all borrowers. Please provide proof of income impact or loss of employment:

#### Salaried Employee

- Latest CPF statement with 12 months contribution (for monthly income S\$6,000 and below); or
- Latest payslip and any prior month payslip (from January 2020 onwards), indicating income reduction from 1 February 2020; or
- Company letter issued by HR stating previous and current income, indicating income reduction by at least 25% after 1 February 2020; or
- Retrenchment letter and latest payslip prior to the retrenchment

#### Commission-based Earner

- Latest month of commission statement and any prior month (from January 2020 onwards) indicating the decline in commission from 1 February 2020; or
- Company letter stating latest month of monthly commission and any prior month (from January 2020 onwards), indicating earnings reduction by at least 25% after 1 February 2020

#### Self-employed

- Latest month of company bank statement and any prior month (from January 2020 onwards), indicating decline in business cashflow from 1 February 2020; or
- Sole-proprietor: latest month of personal bank account statement and any prior month (from January 2020 onwards), indicating decline in business cashflow from 1 February 2020

#### Taxi/Private Hire Drivers

- Latest month of monthly takings issued by company and any prior month (from January 2020 onwards), indicating the decline in monthly takings from 1 February onwards; or
- Company letter stating latest month of monthly takings and any prior month (from January 2020 onwards), indicating earnings reduction by at least 25% after 1 February 2020