

Employee Banking Mortgage Promotion Terms and Conditions

1. This Employee Banking Mortgage Promotion (“**Promotion**”) is available from 1 July 2020 to 31 December 2020, both dates inclusive (“**Promotion Period**”) and is open to all employees of a company participating in the Employee Banking Programme of Standard Chartered Bank (Singapore) Limited (the “**EB Company**”), subject to these Promotion Terms and Conditions. Each employee of an EB Company shall be referred to as an “**EB Employee**” or “**you**”.

ELIGIBILITY AND PARTICIPATION

2. To be eligible for this Promotion and to receive, for a particular residential property, the Legal Subsidy (defined at Clause 3(c) below) and the Cash Rebate (defined at Clause 3(d) below), you must satisfy the following during the Promotion Period:

- a. you must have a minimum of one (1) Singapore Dollar denominated current/cheque/savings account (“**CASA**”) with Standard Chartered Bank (Singapore) Limited (the “**Bank**”);
- b. you must have successfully made, or if not, successfully make, arrangements for the regular inward crediting (of your monthly salary by your employer into any of your CASAs (through direct payment via GIRO) as maintained with the Bank;
- c. you must apply to the Bank, for one of the following, either individually or jointly with one (1) or more person(s):
 - (i) a refinancing of your existing residential property loan; or
 - (ii) an equity loan; or
 - (iii) an equity loan and a refinancing of your existing residential property loan in a single application.

Each loan application in Clauses 2(c)(i), (ii) and (iii) above shall be referred to as a “**Mortgage Loan Application**”. You may make a maximum of one (1) Mortgage Loan Application for one (1) residential property.

- d. in the case of an application fulfilling:
 - i. either Clause 2(c)(i) or 2(c)(ii) above, the approved loan amount of the Mortgage Loan, as stated in the facility letter issued for the Mortgage Loan (“**Mortgage Loan Amount**”), must be a minimum of S\$500,000; and
 - ii. Clause 2(c)(iii) above, the approved loan amount of the equity loan combined with the approved loan amount of the refinanced existing residential property loan, both as stated in the facility letter issued for the Combined Mortgage Loan (“**Combined Mortgage Loan Amount**”), must be a minimum of S\$500,000 ;
- e. the Bank must receive your Mortgage Loan Application during the Promotion Period, and such Mortgage Loan Application must be approved by the Bank;
- f. you must meet the eligibility criteria in the Bank’s Employee Banking Programme Terms and Conditions;
- g. you must be at least 21 years as at the date the Bank receives your Mortgage Loan Application; and
- h. you must accept:
 - i. In the case of an application fulfilling Clause 2(c)(iii) above, the Bank’s offer for mortgage facilities within 14 calendar days from the date of the facility letter is issued by the Bank for such mortgage facilities; or
 - ii. In the case of an application fulfilling either Clause 2(c)(i) or (ii) above, the Bank’s offer for a mortgage facility within 14 calendar days from the date of the facility letter is issued by the Bank for such mortgage facility.

3. For the purposes of these Promotion Terms and Conditions:
- a. an EB Employee who satisfies all of the above eligibility criteria shall hereinafter be referred to as an **"Eligible Customer"**;
 - b. the mortgage facilities that the Bank offers an Eligible Customer pursuant to this Promotion and a Mortgage Application fulfilling Clause 2(c)(iii) above, that is received by and approved by the Bank during the Promotion Period, and which the Eligible Customer accepts within 14 calendar days from the date the facility letter is issued for these aforementioned mortgage facilities, shall be referred to as a **"Combined Mortgage Loan"**;
 - c. the mortgage facility that the Bank offers an Eligible Customer pursuant to this Promotion and a Mortgage Application fulfilling either Clause 2(c)(i) or 2(c)(ii) above, that is received by and approved by the Bank during the Promotion Period, and the Eligible Customer accepts within 14 calendar days from the date the facility letter is issued for the aforementioned mortgage facility, shall be referred to as a **"Mortgage Loan"**; and
 - d. "Legal Subsidy" shall refer to a legal fee subsidy of 0.4% of the: (i) approved loan amount of the equity loan combined with the approved loan amount of the refinanced existing residential property loan, both as stated in the facility letter issued for the Combined Mortgage Loan, in the case of a Mortgage Loan Application fulfilling Clause 2(c)(iii) above; and (ii) approved loan amount as set out in the facility letter issued for the Mortgage Loan, in the case of a Mortgage Loan Application fulfilling either Clause 2(c)(i) or 2(c)(ii) above. The Legal Subsidy in all cases, shall be capped at a maximum of S\$2,000; and
 - e. "Cash Rebate" shall refer to a cash rebate of S\$300.

AWARD OF LEGAL SUBSIDY AND CASH REBATE

4. A maximum of one (1) Cash Rebate and one (1) Legal Subsidy will be awarded to an Eligible Customer per residential property. For the purposes of this Promotion, there is no cap on the number of mortgage facilities an Eligible Customer can be offered. As an illustration, if an Eligible Customer successfully applies in a single Mortgage Loan Application for a refinancing of his/her existing residential property loan and an equity loan (as referred to in Clause 2(c)(iii) above) for a single residential property, the Eligible Customer will be entitled to the Legal Subsidy (0.4% of the Combined Mortgage Loan Amount, capped at a maximum of \$2,000) and S\$300 Cash Rebate only. If an Eligible Customer successfully applies for an equity loan for a residential property and another equity loan for a different residential property, he will be entitled to receive the Legal Subsidy and Cash Rebate for each of the aforesaid equity loans.
5. The Cash Rebate will be awarded by the Bank and credited directly into any of the Eligible Customer's Singapore denominated CASAs with the Bank, as determined by the Bank in its sole and absolute discretion, within one (1) week after the first disbursement of the Combined Mortgage Loan or Mortgage Loan, as the case may be.
6. If you qualify to receive the Legal Subsidy, the Legal Subsidy will be paid directly to the law firm that you have engaged for the purposes of the Combined Mortgage Loan or Mortgage Loan, as the case may be, if and only if the law firm is in the Bank's approved panel of law firms.
7. For the avoidance of doubt, in the event the Combined Mortgage Loan or Mortgage Loan transaction, as the case may be, is aborted i.e. the Combined Mortgage Loan or Mortgage Loan, as the case may be, is cancelled, terminated, suspended or otherwise ends prior to the date of the first disbursement of the Combined Mortgage Loan and Mortgage Loan respectively, or the Combined Mortgage Loan or Mortgage Loan, as the case may be, is fully redeemed within (3) three years from the date of the first disbursement of the Combined Mortgage Loan and Mortgage Loan respectively, the Bank reserves the right to claw back the Legal Subsidy and Cash Rebate and/or deduct from any of the Eligible Customer's account(s) with the Bank (without notice to the Eligible Customer) the amount of the Legal Subsidy and Cash Rebate awarded pursuant to this Promotion.

GENERAL

8. In the event of any inconsistency between the Promotion Terms and Conditions and any brochures, marketing or promotional materials relating to the Promotion, these Promotion Terms and Conditions shall prevail to the extent of such inconsistency.

Unless otherwise stated, this Promotion is not valid with other offers, discounts, rebates, vouchers, privileges or promotions. This Promotion is valid in conjunction with the Bank's Member-Get-Member Home Loan Promotion (1 January 2020 to 30 September 2020), the terms and conditions for which can be found here: sc.com/sg/terms-and-conditions/member-get-member-home-loan-referral-campaigneb/

10. The Bank reserves the right to vary, modify, add, delete or otherwise revise any of these terms and conditions or to terminate, withdraw, extend, suspend or shorten the Promotion at any time at the Bank's sole discretion, with or without prior notice or reason (and the Bank shall not be obliged to disclose its reasons). You agree to be bound by such variation, modification, revision, addition or deletion.
11. The Bank reserves the right to determine at its sole and absolute discretion all matters arising out of or in connection with the Promotion, including your eligibility for the Legal Subsidy, Cash Rebate and/or the Promotion. The Bank's determination of all matters relating to this Promotion, including but not limited to, your eligibility to participate in the Promotion and/or receive any Legal Subsidy and/or Cash Rebate, shall be final and binding and no correspondence, objection or appeal will be entertained (and the Bank shall not be obliged to disclose its reasons).
12. These terms and conditions are to be read in conjunction with the Employee Banking Programme Terms and Conditions, and Mortgage Facility Terms and any other specific product terms that may be applicable in relation to the Promotion (collectively, the "**Other Terms**"). In the event of any inconsistency between these terms and the Other Terms, these terms shall prevail only to the extent of such inconsistency.
13. A person who is not a party to these Promotion terms and conditions has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of these Promotion terms and conditions.
14. These Promotion terms and conditions and any dispute or claim arising out of or in connection with these Promotion terms and conditions, shall be governed by and are to be construed in accordance with, the laws of the Republic of Singapore and you agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.
15. All information is accurate at the time of publication.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.