



DEBT CONSOLIDATION PLAN

Terms and Conditions Governing Debt Consolidation Facility

1. Interpretation

1.1. Unless the context requires otherwise, the following expressions in these Terms and Conditions shall have the following respective meanings:-

“Agreement” means the agreement formed between you and us for Debt Consolidation under these terms and conditions, the terms and conditions in the Debt Consolidation Plan Application form and the Approval Letter. If there is a conflict, the terms in the Approval Letter shall prevail over the terms in the Debt Consolidation Plan Application form, which in turn shall prevail over these Terms and Conditions.

“Annual Income” means your total income for a particular year based on and/or as may reasonably be determined by us from the Income Documents you have submitted for that year.

“Approval Letter” means the letter from us approving your DCP Application, including any amended and additional terms.

“Debt Consolidation Plan Application” or **“DCP Application”** means your application for Debt Consolidation.

“Debt Consolidation” means the consolidation of debt in the manner as set out in clause 2.1. **“Debt Consolidation Date”** means the date of commencement of the Debt Consolidation as stated in the Approval Letter or such other date as we may notify you.

“Debt Consolidation Facility” means the facility as set out in clause 3.

“Debt Consolidation Loan Account” has the meaning given to it in clause 2.2.

“Debt Consolidation Registry” or **“DC Registry”** means the registry maintained by the Association of Banks in Singapore for the maintenance of information relating to debt consolidation.

“Designated Accounts” means any and all unsecured credit facilities (including without limitation unsecured card or non-card credit facility) that you have with the Participating FIs and excludes joint accounts, any renovation loan, education loan, credit facility granted for businesses or business purposes and such other credit facility that is excluded under the MAS regulations relating to unsecured credit facilities to individuals.

“Event of Default” means any one of the events or circumstances specified in clause 6.1.

“Income Documents” means the documents evidencing your income as set out in the DCP Application.

“Loan Amount” means the amount of monies to be disbursed to you under clause 2.1 as stated in the Approval Letter.

“MAS” means Monetary Authority of Singapore, its successors and/or assignees.

“Monthly Income” means one-twelfth of the Annual Income.

“Participating FIs” means American Express International, Inc., Australia and New Zealand Banking Group Limited, Bank of China Limited Singapore, CIMB Bank Berhad, Citibank Singapore Limited, DBS Bank Ltd, Diners Club Singapore Pte Ltd, HSBC Bank (Singapore) Limited, Industrial and Commercial Bank of China Limited, Malayan Banking Berhad, Oversea-Chinese Banking Corporation Limited, RHB Bank Berhad, Standard Chartered Bank (Singapore) Limited, United Overseas Bank Limited and such other financial institution(s) which may be added and/or substituted from time to time and their successors and/or assignees.

“PDPA” means Personal Data Protection Act 2012.



“**Personal Data**” means data, whether true or not, about you or any individual (as the case may be) who can be identified from such data or from such data and other information to which we have or are likely to have access, including but not limited to information relating to your application for Debt Consolidation.

“**Receiving Banks**” means the Participating FIs that you have Designated Accounts with.

“**Revolving Credit Facility**” has the meaning given to it in clause 2.2.

“**Terms and Conditions**” means all the terms and conditions set out herein.

“**Unsecured Credit Facility**” means any unsecured credit facility whether unsecured card or noncard credit facility including joint accounts but excludes any renovation loan, education loan, credit facility granted for businesses or business purposes and such other credit facility excluded under the MAS regulations relating to unsecured credit facilities to individuals.

- 1.2 Unless the context requires otherwise, words denoting the singular number only shall include the plural and *vice versa*.
- 1.3 References to statutes or statutory provisions shall be read and deemed as references to those statutes or provisions as respectively supplemented, amended or re-enacted or as their application is modified from time to time by other provisions.
- 1.4. References to any agreement or document shall include such agreement or document as modified, amended, varied, novated, supplemented or replaced from time to time.
- 1.5 References to “you” means the individual making the DCP Application and “us”, “our” and “we” mean the relevant Participating FI to which such DCP Application has been made.

2. Debt Consolidation

- 2.1. We shall advance the Loan Amount to you in such manner that we may so decide for settlement of the total or part of the outstanding on the Designated Accounts in accordance with the terms of the Agreement (the “**Debt Consolidation**”). The Debt Consolidation shall take effect on the Debt Consolidation Date.
- 2.2. To do so, we shall have discretion and authority to do any of the following as we deem fit, without notice to you:-
 - (a) verify any information provided by you through any means including by contacting relevant third parties and obtain such further information about you from such sources as we deem appropriate;
 - (b) set up a new account for disbursement of the Loan Amount (the “**Debt Consolidation Loan Account**”);
 - (c) set up an accompanying revolving credit facility which is bundled with the Debt Consolidation Loan Account (the “**Revolving Credit Facility**”);
 - (d) directly disburse the Loan Amount in whole or in part to the Designated Accounts and to credit any residue of the Loan Amount to you in such manner that we may so decide;
 - (e) suspend or terminate any Designated Accounts with us;
 - (f) withdraw or suspend any or all benefits or privileges attached to any Designated Accounts with us;
 - (g) instruct any Receiving Banks, whether directly, indirectly, through the DC Registry or in such manner that we may so decide, to suspend or terminate any Designated Accounts;
 - (h) take such other steps as may be necessary in our determination for the Debt Consolidation.
- 2.3. We are not obliged to give any reason for our decision.



- 2.4. If any new facility is set up under clause(s) 2.2(b) and/or 2.2(c) above, we will notify you of any additional terms and conditions governing such facility and you hereby agree to be bound by such terms and conditions. Your signature submitted with your DCP Application shall be the signature used for the operation of such new facility.
- 2.5. You shall render all assistance as may be required by us for the carrying out of any of the matters under clauses 2.1 and 2.2 above, including but not limited to completing and signing any and all forms.
- 2.6. If the Loan Amount is insufficient to repay the outstanding under any Designated Accounts in full, you shall be fully responsible to make up the shortfall in accordance with the terms and conditions governing such facilities. Your obligations under such facilities shall remain unchanged and continue.
- 2.7. If there are any existing recurring and/or GIRO arrangement linked to any Designated Accounts, you shall be fully responsible for terminating such arrangement and for making an alternative arrangement.
- 2.8. You shall be fully responsible for any extra costs and expenses incurred as a result of the settlement of the outstanding under the Designated Accounts with the Loan Amount, including but not limited to any fee charged by any Participating FIs for the suspension or termination of any Designated Account with them.
- 2.9. Notwithstanding the Debt Consolidation, you shall continue making repayment of any and all outstanding owed to the Participating FIs under facilities which do not fall under the Designated Accounts in accordance with the terms and conditions governing such facilities. Your obligations under such facilities shall remain unchanged and continue.

3. The Debt Consolidation Facility

The Debt Consolidation Facility shall consist of the Debt Consolidation Loan Account and the accompanying Revolving Credit Facility (the “**Debt Consolidation Facility**”).

(A) Debt Consolidation Loan Account

- 3.1. Tenure: The tenure of the loan shall be as stated in the Approval Letter.
- 3.2. Payment: You shall make prompt payment of the monthly repayment amount to us on or before the due dates for payment as stated in the Approval Letter until full payment of the outstanding on the Debt Consolidation Loan Account has been received by us.
- 3.3. Interest: You shall pay interest on the outstanding on the Debt Consolidation Loan Account at such rate(s) indicated in the Approval Letter or as we may from time to time at our discretion specify by notice to you with effect from the Debt Consolidation Date. All interest shall be payable before as well as after judgment.
- 3.4. Default interest and late charge: In respect of any monthly repayment amount due but not paid, you shall pay (i) default interest thereon on such instalment until the date of full payment and (ii) a late charge as determined by us.
- 3.5. Prepayment fee: You shall pay a prepayment fee at such rate(s) as we may from time to time prescribe should the Debt Consolidation Loan Account be fully paid before the end of the tenure.

(B) Revolving Credit Facility

- 3.6. If a Revolving Credit Facility is set up under clause 2.2(c) above, the Revolving Credit Facility shall be made available to you by allowing you to draw on the account up to the designated credit limit from time to time.



- 3.7. Credit limit: We may designate such credit limit to the Revolving Credit Facility as we may from time to time determine at our discretion. We shall be at liberty at any time to reduce and/or vary the credit limit by notice to you.
- 3.8. Use of facility: You shall use the Revolving Credit Facility in a responsible and satisfactory manner. You shall not use the Revolving Credit Facility in any manner which is in any way unlawful, illegal or prohibited under any applicable law. Without limiting the generality of the foregoing, you undertake not to use the Revolving Credit Facility in such a way to exceed the credit limit.
- 3.9. Payment: You shall make prompt payment of the minimum payment amount to us on or before the due dates for payment as we may from time to time specify at our discretion.
- 3.10. Finance charges: You shall pay finance charges on the outstanding debit balance on the Revolving Credit Facility at such rate(s) as we may from time to time at our discretion specify by notice to you. Such finance charges shall be payable at such intervals as we may prescribe from time to time at our discretion. All finance charges shall be payable before as well as after judgment.
- 3.11. Late charge: In respect of any minimum payment amount due but not paid, you shall pay (i) a late charge as determined by us and (ii) the finance charges chargeable to you on the outstanding debit balance on the Revolving Credit Facility, each of which may be varied or increased to such rate(s) as we may from time to time prescribe and notify to you.
- 3.12. Annual fee: An annual fee at such rate(s) as we may from time to time prescribe at our discretion shall be chargeable annually on the Revolving Credit Facility.
- 3.13. The Revolving Credit Facility will be closed or converted to regular unsecured credit facility once the Debt Consolidation Loan has been fully repaid. Any outstanding balance will be transferred to an existing or new regular unsecured credit facility.

4. Payments

- 4.1. You shall repay the outstanding on the Debt Consolidation Facility in accordance with the Agreement.
- 4.2. All payments must be made in Singapore dollars. We shall have the absolute right to convert payment made in foreign currency into Singapore dollars at the prevailing exchange rate used by us. You shall bear all risks and indemnify us from any loss, damages, claim, action, or proceedings arising from such currency conversion.
- 4.3. We shall have absolute power and authority to do any of the following as we deem fit and without notice to you:-
 - (a) apply any payment received (or part thereof) in any order of priority and in any manner towards any of your facilities with us, legal costs and any other expenses incurred by us as a result of enforcing any term of this Agreement; and
 - (b) combine or consolidate the Debt Consolidation Facility with any of your facilities with us and set-off credit balances (whether matured or not) against any liability due from or owed by you. For the avoidance of doubt, such facilities and liabilities refer to any account and/or liabilities which you may have with us whether alone or jointly with any other person(s) and includes any other type of account and/or liabilities which you may have with us from time to time.

5. Increase in Credit Facilities

- 5.1. Subject to clause 5.2, as long as there is still an outstanding on the Debt Consolidation Facility, besides the Revolving Credit Facility that had been issued to you, no further Unsecured Credit Facility (including temporary credit limit increase) shall be granted to you even if your Annual Income exceeds S\$120,000 or you have net personal assets of S\$2 million.



5.2. You may apply for additional credit facilities only if the outstanding on your Unsecured Credit Facility falls to or below 4 times your Monthly Income. For the purpose of considering your application, we shall have the right to require you to submit further documents, including your latest Income Documents, and to comply with all terms and conditions that may be required by us.

6. Termination by Us

6.1. Without prejudice to any other rights or remedies we have, we may by notice to you immediately terminate the Agreement and the Debt Consolidation Facility (or any other facility) if any of the following events of default (collectively, the “Events of Default”) occurs:-

- (a) you threaten to breach or have breached any term of the Agreement or any other agreement, undertaking or arrangement between us;
- (b) you have been convicted of a crime or we believe that you are involved in any offence involving fraud, criminal breach of trust, dishonesty or corruption;
- (c) you become insolvent, bankrupt or become subject to any civil or legal proceedings including bankruptcy or enforcement proceedings;
- (d) you do not comply with any applicable law;
- (e) you fail to pay any amount due to us on time;
- (f) any information, representation, warranty, statement and document given to us is or becomes untrue, inaccurate, incomplete or misleading;
- (g) you pass away or become mentally incapacitated;
- (h) in our sole opinion:-
 - (i) you are not or are no longer eligible for the Debt Consolidation Facility;
 - (ii) a banking relationship with you is no longer appropriate or possible;
 - (iii) any changes or adverse circumstances may materially and/or adversely affect your ability to perform or discharge your obligations under the Agreement; and/or
 - (iv) for whatever reason, it is no longer possible for us to provide the Debt Consolidation Facility; and
 - (v) termination becomes necessary due to our obligations in connection with prevention of fraud, money laundering, terrorist or criminal activity, bribery, corruption or tax evasion, or the enforcement of economic or trade sanction.

6.2. Upon termination, the outstanding on the Debt Consolidation Facility shall immediately become due and payable and you must pay the outstanding on the Debt Consolidation Facility in full immediately, without any demand or notice. We are entitled to take any steps including commencing legal proceedings against you as we deem fit to recover the outstanding on the Debt Consolidation Facility.

7. Termination by You

7.1. You may terminate the Debt Consolidation Facility by giving us prior notice and making payment of the outstanding on the Debt Consolidation Facility.

7.2. Where we receive notice of termination of the Debt Consolidation Facility by you before the Debt Consolidation has been effected, we shall still proceed to disburse the Loan Amount and you shall have to make full payment of the outstanding on the Debt Consolidation Facility in order to terminate the said facility.

7.3. If the Debt Consolidation Facility is terminated under clause 7.1 or 7.2 above, we may charge you a cancellation or prepayment fee of 5% or S\$100 whichever is higher, of each QC outstanding loan amount (i.e. charged separately on each QC outstanding loan amount with minimum of S\$100 per loan but applicable on all QC outstanding loans).



7.4. You may terminate the Debt Consolidation Facility by refinancing with another Participating FI. Upon receiving the notice of termination from the Participating FI, we will proceed to terminate your Debt Consolidation Facility. Upon termination, the outstanding on the Debt Consolidation Facility shall immediately become due and you shall pay interest, which shall accrue daily at the prevailing interest rate for CRC Accounts (as specified in your Approval Letter).

8. Personal Data

- 8.1. You hereby consent and authorise us, our officers, employees and agents to collect, use, process and/or disclose your Personal Data in accordance with this Agreement and our personal data protection policy which can be found on our website.
- 8.2. Your Personal Data may be collected, used, processed and/or disclosed for the following purposes:-
- (a) to carry out all or any of the matters set out in this Agreement;
 - (b) to update your records; and
 - (c) for the purposes set out in our personal data protection policy.
- 8.3. We may disclose your Personal Data to the persons listed in our personal data protection policy in addition to the following persons (whether in Singapore or overseas) for one or more of the purposes listed above:-
- (a) our head office, any branch or representative office, subsidiaries, or companies related to or affiliated to us;
 - (b) any banking or financial institution, credit bureau or credit reference or evaluation agency;
 - (c) the DC Registry;
 - (d) any relevant agent, contractor, business partner or third party service provider who provides administrative, telecommunications, computer, printing, payment, securities clearing, management, audit, debt collection or other services to us;
 - (e) any information gathering or processing organisation or department conducting surveys on our behalf;
 - (f) any third party to whom we have outsourced certain functions;
 - (g) lawyers, auditors, tax advisors and other professional advisors;
 - (h) any rating agency, business alliance partner, insurance company, insurer or insurance broker;
 - (i) any person or corporation to whom we merge or amalgamate with, transfer or assign or propose to transfer or assign all or any part of our interests, obligations, business and/or operations;
 - (j) the police or any public officer conducting an investigation;
 - (k) your guarantor, your joint account holder, other security provider and/or such person in connection with any compromise, arrangement or any insolvency proceedings relating to you and any person who is jointly and severally liable with you for any facility owing to us;
 - (l) any person to whom we are required by applicable legal, governmental or regulatory requirements to make disclosure;
 - (m) any other person reasonably requiring the same in order for us to execute the Debt Consolidation; and
 - (n) any other party identified in our personal data protection policy.
- 8.4. Where Personal Data of another individual is provided by you to us, you undertake to obtain and/or warrant that you have obtained the necessary consent, permission and authority of that individual to allow us to collect, use, process and/or disclose such personal data in accordance with this Agreement and our personal data protection policy.



- 8.5. You must ensure that your Personal Data, including your particulars and contact details, are correct and up-to-date at all times. You must promptly inform us of any change and give us reasonable time to effect the change.
- 8.6. Our rights under this clause 8 are in addition to any other rights that we may have under the Banking Act Cap. 19, the PDPA and any other statutory provisions and in law and are not affected by nor affect any other agreement between you and us.
- 8.7. The provisions in this clause 8 shall survive the termination of any credit facility granted by us to you and the termination of your relationship with us.

9. Conclusive Evidence

- 9.1. Our records in any form (including paper, electronic or other form) and any certificate issued by us (including reports, communications or statements electronically generated which requires no signature), or decision we make as to the monies and liabilities due to us or any other matter shall be final, conclusive and binding on you, save for fraud or manifest error.
- 9.2. We may record instructions and telephone conversations without notice to you. You agree that such recordings or their transcripts may be used as conclusive evidence of the instructions and telephone conversations.

10. Indemnity

You agree to indemnify us, our related companies, employees, agents and officers at all times against all loss, liabilities (civil or criminal), damages, claims, actions, proceedings, judgments, orders, penalties, fines, costs (including legal costs on a full indemnity basis), expenses, taxes whatsoever and howsoever arising or in connection with:

- (a) any Event of Default and/or enforcement of our rights under the Agreement;
- (b) our reliance on any of your representations, warranties and/or undertakings;
- (c) the provision of any service to you and the performance of any of our functions; and
- (d) our compliance with any existing or future law or regulation or official directive.

11. Notices

- 11.1. Notices and communications to you will be sent in the mode and manner we deem appropriate to the last known address, facsimile number, mobile phone number or electronic mail address in our records, whether provided to us through you or obtained by us through searches or any other means. We may also notify and communicate with you through the display of notices at our branches, on our website, the statement of accounts we send to you, in the newspapers, via radio or television broadcasts.
- 11.2. Unless otherwise expressly provided in writing, our notices and communications to you are effective:-
 - (a) if sent by post to an address within Singapore, the following business day after posting;
 - (b) if sent by post to an address outside Singapore, 5 business days after posting;
 - (c) if sent by facsimile, electronic mail or SMS, at the time of transmission;
 - (d) if sent by hand, at the time of delivery or when left at the address;
 - (e) if displayed at our branches or posted on our website, on the date of display or posting;
 - (f) if advertised in the newspaper, on the date of advertisement; and
 - (g) if broadcast via radio or television, on the date of broadcast.
- 11.3. We shall not be responsible for the status of notices or communications after they are sent, even if such notice or communication is delayed, intercepted, lost, fails to reach or is disclosed to anyone during transit.



11.4. You may serve a notice to us by post or facsimile at such designated address or facsimile number as we may notify you from time to time. Service of such notice is only effective upon actual receipt by us.

12. Service of legal process

- 12.1. We may serve any writ of summons, statement of claim, statutory demand, bankruptcy proceedings or any other legal process or document in respect of any action or proceedings under the Agreement required by any relevant law or rules of court to be served on you by personal service, by leaving the same at your last known address on our records and/or sending it by post to (a) your last known address on our records (whether within or outside Singapore and whether such address is a Post Office Box or place of residence or business), and/or (b) via electronic mail to your last known email address, as may be provided to, or obtained by, us or our solicitors or other agents, or as may be known to us. In instances where the last known address is a Post Office Box, we may serve the said legal process or document via ordinary post.
- 12.2. We shall be entitled to rely on the records of any government registry or government statutory authority or other addresses obtained from reliable sources as determined by us to serve the abovementioned legal process on you.
- 12.3. Such legal process shall be deemed to have been duly served on you (i) if sent by hand, on the date of delivery; or (ii) if sent by ordinary post, on the date immediately after the date of posting; or (iii) if sent by electronic mail, on the date the electronic mail was sent. Service of the legal process in the aforesaid manner shall be deemed to be good and effective service of such legal process on you even if the documents including electronic mails are not received by you or subsequently returned undelivered.
- 12.4. Nothing in the Agreement shall affect our right to serve legal process on you in any other manner permitted by law.

13. Severability

If any one or more provisions of the Agreement or any part of the Agreement shall be found to be illegal, invalid or unenforceable under any applicable law in any jurisdiction, it shall not affect the legality, validity or enforceability of the remaining terms of the Agreement.

14. No Assignment

You shall not transfer or assign your rights or obligations under the terms of the Agreement, without our prior written consent. However, we shall have the unrestricted right to transfer or assign our rights and/or obligations under the Agreement without your prior consent.

15. Changes in Our Constitution

Notwithstanding any amalgamation, reconstruction, conversion or other change in our constitution, the Agreement shall remain binding and shall operate as though it had been originally entered into by such new or amalgamated or reconstructed concern and your obligations and liabilities shall remain unchanged.

16. Right to review

- 16.1. We shall have the absolute right to review, make changes to, cancel, withdraw and/or replace any of the terms of the Agreement at any time at our absolute discretion. Such change of terms shall take effect upon service of notice of the same.



16.2. We are not obliged to make or to continue to make available the Debt Consolidation Facility or any other facilities to you. Notwithstanding clause 6, we have the overriding right to require you to repay immediately the whole of the outstanding on the Debt Consolidation Facility on demand.

17. Further Assurance

You shall execute and do all such assurances, acts, deeds and things as we may so require under the Agreement.

18. No waiver

Any failure or delay by us in exercising or enforcing any right we have under the terms of the Agreement does not operate as a waiver and does not prejudice or preclude the exercise of any of our rights subsequently.

19. Governing Law and Jurisdiction

The Agreement shall be governed by and interpreted according to the laws of Singapore. You agree to irrevocably submit to the exclusive jurisdiction of the courts of Singapore. This means that legal proceedings against us can only be brought in the courts of Singapore. Any judgment or order made by the courts of Singapore cannot be enforced or executed against any of our branches overseas. This clause does not limit our right to commence legal proceedings in any country and to take concurrent legal proceedings in more than one country.

20. Third Parties

Unless we expressly state so, a person who is not a party to the Agreement has no right to enforce or enjoy the benefit of any term of the Agreement.



Citi Debt Consolidation Plan (“DCP”) full Terms and Conditions:

Additional DCP Terms

1. Definitions

- 1.1. “**Additional DCP Terms**” shall mean the terms and conditions set out herein.
- 1.2. “**Authority**” means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign.
- 1.3. “**Citigroup, Inc**” refers to Citigroup, Inc., a corporation incorporated in the United States of America;
- 1.4. “**Citigroup Organisation**” means any affiliate or subsidiary of Citigroup, Inc.
- 1.5. “**Collected Amount**” means an amount for or on account of, or which represents, withholding, income tax, value added tax, tax on the sale or disposition of any property, duties, or any lawfully collected amount.
- 1.6. “**CRC Account**” means the Citibank Ready Credit account.
- 1.7. “**CRC Minimum Payment**” refers to the minimum payment amount specified in your CRC Account statement and includes the Total CRC Payable Sum as well as any late fee and charges, due and payable to us in any month.
- 1.8. “**QC**” or “**Citi Quick Cash**” means the personal loan granted to you under these Additional DCP Terms.
- 1.9. “**Privacy Circular**” refers to our personal data protection policy (referenced in clause 8 of the Terms and Conditions) which explains the purposes for our collection, use and disclosure of Personal Data, and which is available on our website.
- 1.10. “**Law or Regulation**” means the law or regulation of any jurisdiction, domestic or foreign, or any agreement entered into with or between Authorities.
- 1.11. “**Payment Infrastructure Provider**” refers to a third party that forms part of the global payment system infrastructure, including without limitation communications, clearing or payment systems, intermediary banks and correspondent banks.
- 1.12. “**Revolving Credit Terms**” refers to the relevant Citibank cardmember agreement that governs the Revolving Credit Facility established for you as part of the Debt Consolidation Facility.
- 1.13. “**Service Instructions**” means such instructions given to us via any Telephone Banking Service.
- 1.14. “**TBS Access Code**” means any code or number as may be prescribed by us to you to enable you to operate any Telephone Banking Service and includes but is not limited to such access codes known as the Customer Identification Number (“**CIN**”) and/or the Telephone Personal Identification Number (“**T-PIN**”) (as the case may be).
- 1.15. “**Telephone Banking Service**” or “**TBS**” means any banking service operated over the telephone (by whatever name it may be known as) offered by us, in connection with the Service Instructions and includes but is not limited to such services respectively known as Self-Service Phone Banking and Citiphone Banking.
- 1.16. “**Third Party Service Provider**” means a third party selected by us or any Citigroup Organisation or Representative to provide services and who is not a Payment Infrastructure Provider. Examples of Third Party Service Providers include technology service providers, business process outsourcing service providers and call centre service providers.



2. Interpretation and Amendments

- 2.1. These Additional DCP Terms shall, together with the Revolving Credit Terms, supplement the Terms and Conditions Governing Debt Consolidation Facility ("**Terms and Conditions**") and shall form part of the agreement formed between you and us for Debt Consolidation.
- 2.2. The "**Agreement**" as defined in the Terms and Conditions shall accordingly be amended to mean "*the agreement formed between you and us for Debt Consolidation under the Terms and Conditions, the Additional DCP Terms and Revolving Credit Terms, the terms and conditions in the Debt Consolidation Plan Application form and the Approval Letter. If there is a conflict, the terms in the Approval Letter shall prevail over the terms in the Additional DCP Terms and Revolving Credit Terms, which in turn shall each prevail over the terms in the Debt Consolidation Plan Application form, which in turn shall prevail over the Terms and Conditions.*"
- 2.3. Save as amended in clause 2.2 above, capitalised terms used in these Additional DCP Terms shall, unless otherwise defined, have the same meanings given to them in the Terms and Conditions.

3. Booking of Loan Amount

- 3.1. The Debt Consolidation Loan Account referred to in clause 2.2(b) of the Terms and Conditions shall be the CRC Account opened in your name.
- 3.2. The Loan Amount will be booked as a QC in your CRC Account.
- 3.3. The tenure of the QC shall be as set out in the Approval Letter and will commence on the date the Loan Amount is first disbursed in whole or in part to any of the Designated Accounts.

4. Interest

- 4.1. You will be charged interest at the Effective Interest Rate on your QC, as specified in your Approval Letter.
- 4.2. The Effective Interest Rate on your QC shall be fixed for the entire duration of the QC.
- 4.3. The monthly interest payable on your QC will be computed by multiplying the Effective Interest Rate by the outstanding unbilled QC amount, divided by 12 months. If the date of approval of your QC and the date of your first monthly CRC Account statement is less than 30 days, the monthly interest payable will instead be pro-rated on a 365 days basis and on a 366 days basis in the event of a leap year.
- 4.4. If the CRC Minimum Payment specified in your monthly CRC Account statement is not received by us by the payment due date specified in your monthly CRC Account statement, you shall pay default interest on the portion unpaid at the rate specified in your Approval Letter until payment in full is received by us.

5. Payment Terms

- 5.1. For the purposes of this clause 5:
 - (a) "**QC Payable Sum**" for any month means the sum of your QC Monthly Instalment (as defined below) due and payable for that month and, if any, all overdue QC Monthly Instalments up to that month.
 - (b) "**Non-QC Payable Sum**" for any month means the sum of all fees, charges and other monies due and payable for that month as reflected in your CRC Account statement, other than your QC Payable Sum for that month.
 - (c) "**Total CRC Payable Sum**" for any month means the sum of your QC Payable Sum and your Non-QC Payable Sum for that month.



- 5.2. You shall repay the QC in equal monthly instalments (each a “QC Monthly Instalment”) over the tenure of the loan. Each QC Monthly Instalment shall comprise both principal and interest.
- 5.3. The QC Monthly Instalment due for the month and the payment due date for such QC Monthly Instalment shall be set out in your CRC Account statement. The CRC Account statement shall be sent to you monthly provided that we shall be entitled not to send you any CRC Account statement for any period during which your CRC Account is inactive.
- 5.4. You acknowledge that any monies owing by you under the QC, including the Loan Amount and any QC Payable Sum, will take more than the scheduled term to pay off in full if less than the CRC Minimum Amount is paid on your CRC Account statement.
- 5.5. **If the QC Payable Sum is not paid in full for two consecutive months, the QC will be immediately terminated without further notice to you and all the outstanding unbilled amounts on the QC will be billed to your CRC Account and immediately due and payable by you.**

Where the QC is terminated/cancelled, whether by you or us, the full outstanding unbilled amounts on the QC will be billed to your CRC Account and the CRC Minimum Payment for the period specified in a CRC statement is determined as follows:

CRC outstanding balance	CRC Minimum Payment
S\$0 to < S\$50	Full CRC outstanding balance
>=\$50	The higher of: (a) Sum of 1% of CRC outstanding balance, QC minimum payment, interest charges and late payment charges: or (b) S\$50

Provided that:

- (i) any portion of the Total CRC Payable Sum which is unpaid in respect of any earlier CRC Account statements (including such minimum payment or any part thereof), shall be added to the minimum payment due and payable under any CRC statement; and
- (ii) the CRC Minimum Payment may be determined by us using such other basis of computation as we may, in our reasonable discretion determine.

5.6. Pursuant to clause 3.4 of the Terms and Conditions Governing Debt Consolidation Facility, if the full payment of the relevant minimum payment amount specified in your CRC Account statement is not received within 30 days from the relevant payment due date, the billed Total CRC Payable Sum due in current statement, and any unpaid portion of any previous Total CRC Payable Sum in your current CRC Account statement is subject to daily interest at (i) S\$5 per month, or (ii) the prevailing interest rate for CRC Accounts (as specified in your Approval Letter), whichever is greater, on Total CRC Payable Sum that are due but remain unpaid. Minimum amount due and payable on the CRC Outstanding Balance which includes all transactions, interest, fees (including any applicable upfront service fee), charges, liabilities and the Total CRC Payable Sum, due and payable to us in any month.

This daily interest will be charged from one day after statement date till:



- a) one day before the payment date of the Program, if you pay the full current balance on or before the payment due date OR
- b) till the date you pay the full current balance after the payment due date.

In addition, if we do not receive the full payment of the minimum amount due by the payment due date, you must also pay a monthly late payment charge at a rate(s) determined by us and notified to you from time to time and your credit records will reflect payment delinquency. The above is subject to the terms of our Citi Cardmember's Agreement governing your CRC account. The prevailing interest rate can be found at the back of your monthly statement of account. Please note that the instalment loan will take more than the scheduled term to pay off in full if only minimum amount due is paid on your CRC.

Below is an illustration if you make a full payment of the minimum amount due including all transactions, interest, fees (including any applicable upfront service fee), charges, and liabilities (including any Total CRC Payable Sum) due and payable to us in any month by the payment due date.

Statement Date	20-Feb
Payment Due Date	18-March
Billed QC Monthly Instalment amount	S\$500
CRC Account interest rate as set out in the CRC Account statement	22.95%p.a.
CRC Minimum payment specified in the CRC Account statement	S\$500
Payment made on 15-March	S\$500

No interest charged on the billed instalment amount (S\$500) since payment is received before payment due date.

- 5.7. You must inspect and examine the CRC Account statement and inform us in writing of any irregularity in the CRC Account statement. The CRC Account statement shall be conclusive and binding on you unless we receive your written notice of irregularity within 10 days from the date of the CRC Account statement. If you fail to receive your CRC Account statement within 10 days from the day of the month which is your usual CRC Account statement date, you must notify us immediately, failing which such CRC Account statement not received by you shall be deemed to be conclusive and binding on you save in the case of manifest or clerical error. Notwithstanding the foregoing, we shall be entitled at all times to correct any errors or omissions in such CRC Account statements and to debit or credit your CRC Account (as the case may be).
- 5.8. All payments due to us under this Agreement shall be made in Singapore Dollars, in full without any deduction or withholding (whether in respect of set-off, counterclaim, taxes, charges or otherwise) unless the deduction or withholding is required by law, in which event you shall immediately pay us an additional amount so that the net amount received by us will equal the full amount which would have been received by us had no such deduction or withholding been made and you shall furnish us an official receipt of the relevant authority involved for all amounts deducted or withheld as aforesaid.
- 5.9. We shall be entitled to convert any payment, received by us in a currency other than Singapore Dollars, at such time and rate of exchange as we may in our reasonable discretion determine and you shall



bear such handling fee which we may impose for such foreign currency payments and all exchange risks, reasonably incurred losses, commission and other bank charges which may thereby be incurred.

- 5.10. Without prejudice to our rights under clause 4.3 of the Terms and Conditions, payments received in respect of the CRC Account will generally be applied in the following order:
 - (a) All unpaid QC instalments; and thereafter
 - (b) All other unpaid interests, fees and charges on your CRC Account.
- 5.11. We shall be entitled, in our reasonable discretion, to vary or determine, from time to time, the amounts, rates, types and/or basis of calculation of all fees and charges payable by you under this Agreement with reasonable notice and the same may be debited from your CRC Account or shall be payable by you upon demand or at such time as we may deem fit.
- 5.12. All interest and charges shall be payable by you before and after judgment.

6. **Repayment and Termination**

- 6.1. Partial prepayment of your QC is not allowed. However, you may fully prepay your QC plus such other amounts outstanding in relation to your QC after you have given us one month's notice in writing of your intention. Upon full payment being received, your CRC Account will be closed.
- 6.2. The prepayment fee of 5% or S\$100 whichever is higher, of each QC outstanding loan amount (i.e. charged separately on each QC outstanding loan amount with minimum of S\$100 per loan but applicable on all QC outstanding loans), shall be payable in the event of prepayment made under clause 6.1 above.
- 6.3. Without prejudice to any of our other rights under the Agreement to terminate your Debt Consolidation Facility, we are entitled to, in our absolute discretion but with reasonable notice to you, suspend or terminate your CRC Account and to demand immediate payment of all monies owing in respect of your CRC Account (which includes your QC).
- 6.4. For clarity, clause 3.13 of the Terms and Conditions will not apply. Unless we receive your written request for the same, your Revolving Credit Facility will not be closed and there will be no change to the credit limit on your Revolving Credit Facility notwithstanding that your QC has been fully repaid and no monies are therefore owing in respect of your CRC Account.
- 6.5. You authorize us to contact you in the mode and manner we deem appropriate in accordance with clause 11 of the Terms and Conditions as supplemented by clause 9 of the Additional DCP Terms below to inform you of any matter relating to your CRC Account including informing you that your outstanding balance on your CRC Account is past the relevant payment date.

7. **Deposits and Withdrawals**

- 7.1. If there is a credit balance in your CRC Account, we may, in our absolute discretion, permit you to make a withdrawal or debit from your CRC Account of up to the amount of such available credit balance, by such means or methods as we may from time to time permit.
- 7.2. Deposits may be reflected as credited to your CRC Account before actual payments of funds are received by us. Accordingly, notwithstanding anything herein, any deposit into your CRC Account, howsoever made, shall not be available for withdrawal, whether or not the same is shown as credited to your CRC Account in your CRC Account statement or on the deposit ticket, receipt or slip or otherwise, until we have received actual payment of funds and, if the deposit is in a foreign currency, until the same has been converted by us according to clause 5.9 above, unless prior arrangements have been made with us to the contrary.
- 7.3. We are entitled to debit your CRC Account with the amount previously credited in relation thereto if any cheques or drafts are subsequently dishonoured. In addition thereto, we may at our reasonable



discretion impose on you a service charge or administration fee and any expenses we may have incurred in handling the dishonoured cheque or draft, including without limitation informing you of the dishonoured cheque or draft and reflect the adjustments to your CRC Account in your CRC Account statement. Dishonoured cheques or drafts may be returned to you by ordinary post at your risk and expense.

- 7.4. In the event you have drawn on any deposit made into your CRC Account when no actual payment has been received by us, we shall be entitled to reverse the credit entry and debit your CRC Account for the amount withdrawn and/or to take such other steps as we may in our reasonable discretion deem necessary to recover the amount withdrawn from you.
- 7.5. Cash deposits which are not verified by you immediately at the time of deposit are subject to verification by us and in the event the amount on the deposit ticket or receipt issued at the time of deposit differs from our cash count, our cash count shall prevail and shall be final and conclusive. Deposit tickets or receipts or slips are not valid receipts and are not confirmation from us that the amount of cash stated therein has been received by us unless they are validated by our machine stamp or computer terminal or signed by our authorised signatories.
- 7.6. We may in our reasonable discretion refuse to accept any deposit in whatever form into your CRC Account or to limit the amount that may be deposited or return all or any part of the deposit.
- 7.7. In receiving cheques for deposit in whatever currency, we shall act only as collecting agent and assume no responsibility for the realization of such cheques or any delay in the realization of such cheques and we shall, without any liability whatsoever, handle the collection of any cheque in whatever currency in accordance with our prevailing procedures and practice at that time.
- 7.8. Any credit balance reflected in your CRC Account cannot in any way be assigned, transferred or charged to any third party or encumbered or dealt with whether by way of security or otherwise, howsoever, except with our prior written consent.
- 7.9. We shall be entitled to pay the credit balance (if any) on your CRC Account to you (or to your executor(s) or administrator(s) in the event of your death) and shall not be obligated to enquire about the beneficial rights to such funds.
- 7.10. Without prejudice to the generality of the foregoing and subject to clause 4.3(b) of the Terms and Conditions, if the credit balance on your CRC Account is at any time more than S\$30,000 (or such other amount as we may from time to time in our discretion determine and notify to you), we shall be entitled to:
 - (a) Transfer all or any part of such credit balance on your CRC Account by way of funds transfer to any of your account(s) with us, including banking account(s), provided that if any of your account(s) has any outstanding balance(s), such funds will be applied to set-off such outstanding balance(s) first; or
 - (b) Pay all or any part of such credit balance by such mode as we determine appropriate including by way of cheque of cashier's order to you.

8. Release of Information

- 8.1. Without prejudice to our rights under clause 8.3 below, to the extent not prohibited by Law or Regulation, you authorize the transfer and disclosure of any information relating to you, your Debt Consolidation Facility, CRC Account (including your QC) and/or any of your account(s) with us (including information we obtain from third parties such as any credit bureau under or pursuant to the Banking Act, to and between us, Citibank, N.A.'s branches, subsidiaries, representative offices, affiliates and agents and third parties selected by any of them or us, wherever situated, for confidential



use (including for use in connection with the provision of any products or services to you and for data processing, statistical and risk analysis purposes, global cash services and dealings in securities on the Singapore Exchange Securities Trading Limited and any other relevant authorities and agencies pertaining thereto). We and any of Citibank, N.A.'s branches, subsidiaries, representative offices, affiliates, agents or third parties selected by any of them or us, shall be entitled to transfer and disclose any information as may be required by Law or Regulation, court, regulator or legal process.

- 8.2. Without prejudice to the generality of the foregoing, where we are a member of, or subscriber for the information sharing services of, any credit bureau recognized by the MAS under or pursuant to the Banking Act (Chapter 19), you expressly authorize us:
 - (a) to transfer and disclose to any such credit bureau; and
 - (b) any such bureau to transfer and disclose to any fellow member or subscriber of such bureau, any information relating to you, your Debt Consolidation Facility, your CRC Account (including your QC) and/or any of your account(s) with us (and for such purposes) as may be permitted under or pursuant to the Banking Act (Chapter 19).
- 8.3. For the purpose of complying with applicable US tax laws and/or any Law or Regulation, you waive any bank secrecy, privacy or data protection rights related to your Debt Consolidation Facility, your CRC Account (including your QC) and any of your accounts with us.
- 8.4. You agree that the submission of your DCP Application Form shall constitute written permission from you for any such disclosure for the purposes of Section 47 and the Third Schedule of the Banking Act (Chapter 19) or for any other disclosure imposed by Law or Regulation. You agree to the terms of, and that we may collect, use and disclose personal data in the manner and for the purposes as described in the Privacy Circular, which is deemed to be incorporated by reference into this clause 8.4. Further, if you are a foreign national/resident and where a data privacy circular applicable to your country of nationality/residency has been prepared by Citi (whether now or in the future) to address applicable data privacy requirements, you acknowledge that you agree to the terms of such data privacy circular as set out in the Citibank Singapore Website (Website Footer > Privacy) which may be updated by Citi from time to time.
- 8.5. You hereby consent, in connection with any, or any proposed, novation, assignment, transfer or sale of any of our rights and/or obligations with respect to or in connection with your Debt Consolidation Facility, your CRC Account (including your QC) and/or any of your account(s) with us and/or this Agreement to any novatee, assignee, transferee, purchaser or any other person participating or otherwise involved in such, or such proposed transaction, to the disclosure, to any such person, by us, of any and all information relating to you, your Debt Consolidation Facility, your CRC Account (including your QC) and/or any of your account(s) with us, this Agreement and any security, guarantee and assurance provided to secure your obligations thereunder and any other information whatsoever which may be required in relation thereto.

9. Notices

- 9.1. Notices and communications to you will be sent in the mode and manner we deem appropriate in accordance with clause 11 of the Terms and Conditions. To this end, you represent that you are the registered owner of any electronic mailing address or phone number that you have provided to us.
- 9.2. You must notify us promptly if:-
 - (a) You have received communication from us that is garbled, incomplete or inaccurate or which is not intended for you and you agree to delete all such information from your equipment immediately;
 - (b) You intend to reside outside Singapore; and/or



- (c) There is any change or proposed change to the particulars which you have given to us (including but not limited to your name, identification numbers, mailing, home, electronic mail or office address, our home, office, facsimile or telephone number, mobile phone number and your employment), and you must immediately provide us with any or other information and documents as we may require from time to time in our reasonable discretion.
- 9.3. For clarity, notices served by you on us pursuant to clause 11.4 of the Terms and Conditions shall only be effective upon actual receipt by the relevant officer-in-charge of the subject matter. We may charge a handling fee, such fee to be determined by us in our reasonable discretion, for each notice or communication you send to us.
- 9.4. We may in good faith, and without any liability to you, regard any communication given by you which is referable to you in accordance with our prescribed verification procedure prevailing at that time as authentic and duly authorised by you, and shall be under no obligation to investigate the authenticity or authority of persons sending or purporting to send the communication or to verify the accuracy and completeness thereof. We may, at our discretion, provide for additional security measures or verification procedures, including but not limited to specific electronic mail and/or SMS confirmatory authorization. The communications given by you to us shall be deemed to be irrevocable and binding on you notwithstanding that they may be given in error, lack clarity or reasonably capable of being misunderstood, inaccurate or incomplete. You shall inform us immediately upon your awareness of and/or knowledge of any communication which is unauthorized, given in error, forged, fraudulent, unclear or reasonably capable of being misunderstood, garbled, inaccurate or incomplete and rectify the same promptly.
10. **Telephone Banking Service**
- 10.1. We may in our reasonable discretion issue without your request a TBS Access Code to enable you to operate your CRC Account and/or make enquiries about your accounts and facilities with us via the TBS.
- 10.2. Any Service Instructions identified by your TBS Access Code shall be deemed to be given by you and shall be conclusive and binding on you (notwithstanding that such Service Instructions may not have been given by you or with your consent or authority) and you hereby authorize us to act on any such Service Instructions identified by your TBS Access Code.
- 10.3. Notwithstanding and without prejudice to the other terms and conditions herein, we be entitled, in our reasonable discretion, to refuse to act on all or any Service Instructions; and we shall be entitled in our reasonable discretion to require written confirmation of your Service Instructions (even where identified by your TBS Access Code), and to refuse to act on any such Service Instructions unless and until such written confirmation is received by us.
- 10.4. We shall at our reasonable discretion, be entitled to change, deactivate or revoke the use of the TBS Access Code at any time without giving any reason but with reasonable notice to the Account Holder.
- 10.5. You must exercise all care to ensure that the TBS Access Code is not disclosed to any person and shall take all steps to prevent forgery or fraud in connection with the use of your TBS Access Code and/or the operation of the TBS. If the TBS Access Code is disclosed to any person, you must forthwith give us written notice thereof, thereupon you shall immediately cease to use the TBS Access Code
- 10.6. Unless and until we receive such written notice of disclosure, you shall be fully liable and be bound by all transactions effected by the use of such TBS, with or without your consent or knowledge.
- 10.7. You may change your T-PIN from time to time in accordance with our prescribed procedure then prevailing. We shall be entitled, in our reasonable discretion and without liability and without giving any reason, to reject any selection made by you as your substituted T-PIN; if we approve, such substituted



T-PIN, shall take effect from the time of receipt by us of such instructions from you. You shall take all steps not to select such numbers as a substitute T-PIN which may easily be ascertained or otherwise facilitate fraud or forgery

- 10.8. You may cancel your TBS Access Code by giving notice to us in writing or in any other manner as we so determined, and such notice shall only be effective upon actual receipt thereof by our officer-in-charge.
- 10.9. Notwithstanding and without prejudice to any other terms and conditions herein, we shall be entitled at any time, in our reasonable discretion and with reasonable notice and without giving any reason, to amend, vary, withdraw, restrict, suspend or terminate all or any of the facilities and services in respect of or in relation to the TBS Access Code and/or the TBS. We may, from time to time, in our reasonable discretion and with reasonable notice, make available through the operation of TBS, such other services and/or facilities as we may deem fit.
- 10.10. We shall not be liable for any loss, damage, cost or expense which you may suffer or incur in connection with or as a result of our acting or not acting on any Service Instructions identified by your TBS Access Code (notwithstanding that such Service Instructions may not have been given by you or with your consent or authority) and you agree to indemnify us against any loss, damage, cost, expense and fees (including legal fees on a full indemnity basis) which we may thereby suffer or incur.

11. **Exemption of Liability**

- 11.1. Notwithstanding any other terms and conditions of this Agreement, we shall not be liable to you or any person for any reasonably incurred losses, damage, cost and expense of any nature which in any way may be suffered or reasonably incurred by you or by any other person in respect of or in connection with this Agreement, your Debt Consolidation Facility, QC and/or the CRC Account (including without limitation, any loss or damage suffered or incurred by you or by any other person as a result of our acting on or acceding to any communication, request or instruction from you under this Agreement), save in the case of our fraud, gross negligence and/or wilful default.
- 11.2. We shall not be liable if we are unable to perform our obligations under this Agreement due, directly or indirectly, to the failure of any machine or communication system, any industrial dispute, war, Act of God or anything outside our control. If we are unable to produce or send a CRC Account statement to you for any reason whatsoever, your liability for interest shall still continue.
- 11.3. You agree that we shall have the reasonable discretion to use such agents, contractors or correspondents as we deem fit to carry out or procure any of the matters or transactions governed by or contemplated in this Agreement, and we shall not be liable to you or any person for any act, omission, neglect or wilful default on the part of such agents, contractors and correspondents save in the case of our gross negligence or wilful default.
- 11.4. We will not be liable for any loss or damage suffered or incurred by you howsoever or whatsoever arising from or in connection with:
 - (a) any use of electronic mail, SMS services or TBS;
 - (b) any failure to follow prevailing instructions, procedures, form and directions prescribed by us for the provision of any communication to us;
 - (c) any failure to use electronic mail services, TBS and/or SMS procedures or forms which are prescribed by us;
 - (d) any failure, suspension, cessation, delay, interruption, disruption, errors, defects or fault in third party equipment, software, hardware, internet, internet browsers, online networks, internet service providers, telecommunication service providers or other service providers, telecommunication, computer or other electronic equipment or system;



- (e) any failure, suspension, cessation, delay, interruption, disruption, errors, defects or fault in the transmission of any communication to us or authorizations or acknowledgements from us or any wrongful interception of any communication through any online networks, internet service providers, telecommunication service providers or other service providers, telecommunication, computer or other electronic equipment or system whether or not owned, operated or maintained by you, us or any other person beyond our reasonable control;
- (f) any delay or refusal by us, in our reasonable discretion, to execute any communication that may validly be given by you or authenticated by you including for reasons due to Law or Regulation;
- (g) any capacity inadequacies, network vulnerabilities, control weaknesses, security shortcomings, malicious attacks and hacking incidents, except in the case of our fraud, gross negligence and/or wilful default;
- (h) any corruption or loss of any data or communication stored in any equipment or in the course of transmission thereof through online networks, Internet service providers, telecommunication service providers or other service providers, telecommunication, computer or other electronic equipment or system including any errors generated in the transmission of any communication beyond our reasonable control;
- (i) our failure to acknowledge any communication sent by you to us;
- (j) any communication which are unauthorised, conflict with or inconsistent with any prior communication given by you to us or given in error, forged, fraudulent, lack clarity or reasonably capable of being misunderstood, garbled, inaccurate or incomplete;
- (k) your provision of wrong or inaccurate electronic mail address or mobile phone number to us or your failure to update us of any change or proposed change in your electronic mail address or mobile phone number; or
- (l) your failure to regularly check your electronic mail or mobile phone for correspondence from us.

12. **Assignment and Novation**

- 12.1. You hereby irrevocably agree to any novation of this Agreement and any other agreement, document, assurance and guarantee in connection therewith or with your CRC Account (including your QC) and/or any of your account(s) with us and/or any facilities and services available thereunder or securing your obligations thereunder, and irrevocably agree that we are entitled to and may assign or transfer reasonably to a transferee all or some of our rights, title, interests, benefits, obligations and liabilities under this Agreement and/or under any instrument(s) and/or any other agreement, document, assurance and/or guarantee in connection therewith and/or with your CRC Account (including your QC) and/or any of your account(s) with us and/or any facilities and services available thereunder and/or securing your obligations thereunder.
- 12.2. You further irrevocably and unconditionally agree that any such novation, assignment or transfer may be effected by our delivering to you a notice to that effect whereupon:
 - (a) Our assigned or transferred rights, title, interests and benefits thereunder shall be transferred to and assumed by the transferee;
 - (b) We shall thereafter be fully discharged and released from our assigned or transferred obligations and liabilities thereunder;
 - (c) We shall retain all rights, title, interests, benefits, obligations and liabilities not so assigned or



transferred;

- (d) The transferee shall thereafter be bound by identical rights, title, interests, benefits, obligations and liabilities thereunder which we assigned or transferred; and
- (e) Any acknowledgement (including but not limited to risk disclosure statements and acknowledgements), information (including but not limited to information provided in respect of risk profiling), instruction, order, direction, mandate or authority given by you to us in relation to your CRC Account (including your QC) and/or any of your account(s) with us, any facilities and services available thereunder, this Agreement or securing your obligations thereunder may be relied and acted upon by the assignee or transferee as if given by you to the assignee or transferee and shall, unless and until revoked or cancelled, apply and have effect in relation thereto. You also hereby irrevocably and unconditionally undertake to execute and sign any document (if any) which may be required to give effect to the foregoing.

13. **Miscellaneous Provisions**

- 13.1. Our records (including computer and microfilm stored records or any other electronic records stored by us) of all matters relating to you, any transaction on your CRC Account, and/or your CRC Account is conclusive evidence of such matters and is binding against you for all purposes, save for manifest or clerical error, subject to our right to rectify any error or omission therein and our right to adduce other evidence. You hereby agree not to at any time dispute the authenticity or accuracy of any computer output relied upon by us for any purpose whatsoever. We may, in our reasonable discretion, destroy any document relating to any transaction on your CRC Account (including your QC) or your CRC Account (including your QC) after microfilming or otherwise recording the same in such manner as we may deem fit as well as to destroy such microfilm and records (including any electronic records) at any time.
- 13.2. We may at any time change any part or all of this Agreement and the Privacy Circular. If we do, we shall notify you of the changes (in any manner which we deem fit). If you do not accept such changes, you may, within 10 days after we have given such notice of change, terminate your CRC Account (including your QC) by making full payment of all amounts outstanding under the same in accordance with clause 7.1 of the Terms and Conditions. If you do not terminate your CRC Account after we have given such notice of change, you shall be deemed to have accepted such changes without reservation regardless of whether or not you continue to operate the CRC Account after such notice.
- 13.3. No failure or delay to exercise or enforce our rights, remedies and powers shall operate as a waiver thereof and no waiver by us of any breach of this Agreement on your part shall be a waiver of any subsequent breach of the same or any other provision of this Agreement.
- 13.4. This Agreement sets out our entire agreement with you in relation to your Debt Consolidation and you acknowledge that you have not relied on any representation, warranty, term, condition or matter whatsoever not expressly contained in this Agreement (whether the same is contained in any of our application forms, promotional literature, publicity material or otherwise) in entering into this Agreement. By applying for Debt Consolidation, you are deemed to have agreed to and accepted such terms and conditions.
- 13.5. You consent to our recording of telephone calls which you have with us and for such recordings to be used for any purpose as we deem fit including to provide evidence of instructions and other verbal communications, for quality and training purposes and as evidence in any proceedings against you or any other person.
- 13.6. Where applicable, you represent and warrant that you are not a United States Person for purposes of U.S. federal income tax, and that you are not acting for, or on behalf of, a U.S. Person. You



acknowledge that a false statement or misrepresentation of tax status by a U.S. Person could lead to 17 penalties under U.S. laws. If your tax status change and you become a U.S. Person, you must notify us within 30 days. In the event that you become a U.S. Person, you agree that we shall be entitled to do all acts and things we deem necessary to comply with applicable U.S. laws, including but not limited to a liquidation of the affected assets and/or a transfer of your account to an alternate vehicle. You agree to bear all reasonably incurred costs and expenses incurred by us as a result thereof.

- (a) For the purposes of this clause 13.6, "U.S." refers to United States and "United States Person" or "U.S. Person" mean any of the following:
- (i) a United States citizen;
 - (ii) a United States resident; meaning:
 - (A) a green card holder, or
 - (B) an individual physically present in the United States for 31 days in the current calendar year and 183 days during the 3 year period that that includes the current year and the two years immediately before that, counting:
 - i. all the days present in the US in the current year,
 - ii. 1/3 of the days present in the US in the first year before the current year, and
 - iii. 1/6 of the days present in the US in the second year before the current year; or
 - (C) an individual designated a resident for U.S. tax purposes; or
 - (D) an individual with a U.S. mailing address or U.S. telephone number.
 - (iii) a corporation partnership or entity organised or existing under the laws of any state territory or possession of the United States;
 - (iv) an estate or trust of which any executor, administrator or trustee is a United States Person; or
 - (v) an agency or branch of a foreign entity located in the United States.
 - (vi) a discretionary or non-discretionary account held by a fiduciary for the benefit or account of a United States Person;
 - (vii) a non-U.S. partnership, corporation or entity owned or controlled by a United States Person (ownership of 10% or more by a U.S. Person); or
 - (viii) a partnership, corporation or entity with a U.S. mailing address or U.S telephone number.

13.7. You agree that we, any Citigroup Organisation or Third Party Service Provider may withhold or deduct any Collected Amount which is required to be withheld or deducted to comply with any Law or Regulation from any payment to you, or to or from an account that you maintain with us. Any Collected Amount shall be timely paid to the relevant Authority in accordance with the relevant requirement. We will notify you of any Collected Amount as soon as reasonably practicable. You acknowledge that we will not be required to reimburse you for any amount withheld or deducted by a Payment Infrastructure Provider. Further, to the extent we or any Citigroup Organisation or Third Party Service Provider pays or has paid from its own funds or is or will become required to make a payment to an Authority in respect of an amount that should have been, but was not, a Collected Amount, you will indemnify us for such payment, plus any interest and penalties thereon. You understand and agree that we are not required to contest any demand made by an Authority for such payment. If you have any questions about your tax position as a result of opening an account with us or effecting any transaction on an account with us, you should engage an independent tax adviser as you consider appropriate.



- 13.8. As our customer, you have access to a suite of financial products and services availed by ourselves, our affiliates and strategic partners designed to help you address and achieve your financial needs and goals. You agree that you can obtain information about such Products and Services via our website www.citibank.com.sg and you further agree that we can from time to time communicate information in relation to such Products or Services to you specifically or generally to all cardmembers via such communication mode as we consider appropriate. For the purposes of this clause 13.8:
- (a) “Products” refers to products which we may make available to you from time to time, including but not limited to those products listed under the general section in the Citibank Singapore Global Consumer Banking Terms and Conditions entitled “PRODUCTS” and as set out in our online portal www.citibank.com.sg.
 - (b) “Services” refers to the services which we may make available to you from time to time, including but not limited to those services listed under the general section in the Citibank Singapore Global Consumer Banking Terms and Conditions entitled “SERVICES” and as set out in our online portal www.citibank.com.sg.
- 13.9. You understand that as a subsidiary of Citigroup Inc., a U.S. financial holding company, we are required to observe certain U.S. laws and regulations, including but not limited to those relating to economic sanctions on certain countries, organizations and/or individuals issued by the U.S. government. You understand and accept that these laws and regulations may result in us taking or refraining from taking certain actions, including but not limited to suspending or terminating your CRC Account or holding or returning the funds which are the subject of payment instructions made by you or in your favour. Neither we nor any Citigroup Organisation will be liable for any loss to you as a result of our taking or refraining from taking any actions (which we consider in our sole determination, to be appropriate or requested) to comply with any U.S. laws or regulations.

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