



payable whereupon the Bank may in addition to other rights herein call for cash over and/or debit the Account for all such contingent liabilities and for all notes or bills accepted, endorsed or discounted and all bonds, guarantees, indemnities, documentary or other credits or any instruments whatsoever.

**15. Set-off**  
The Bank may, with reasonable notice to the Borrower, combine all or any of the Account and the Borrower's liabilities with the Bank anywhere, whether in or outside Singapore, whether singly or jointly with any other person or set-off or transfer any monies standing to the credit of such Account, whether mature or otherwise, towards satisfaction of any of the Borrower's liabilities to the Bank anywhere, whether in or outside Singapore, whether as principal or surety, actual or contingent, primary or collateral, singly, jointly or severally and the Bank may effect the necessary currency conversions at the Bank's own rate of exchange then prevailing.

**16. Supply Statements and Information**  
16.1 The Borrower shall supply promptly upon request all statements, information, material and explanations as may be reasonably required by the Bank from time to time.  
16.2 In addition and without prejudice to the foregoing, where all or any part of the Credit Facilities is to be used to repay the Existing Housing Loan (as defined in Condition 9.7), then the Borrower shall furnish the Bank with written evidence of the total sums outstanding under the Existing Housing Loan not less than 2 weeks prior to the disbursement of the Credit Facilities.

**17. Costs, Expenses and Fees**  
17.1 All costs and expenses whatsoever including abortive costs and legal costs of whatever nature reasonably incurred by the Bank in connection with (a) the Credit Facilities; (b) monies due to the Bank under these Terms and Conditions and the Facility Letter; (c) the recovery of the Credit Facilities and monies due to the Bank under these Terms and Conditions and the Facility Letter; and/or (d) any Account or assets of the Borrower, shall be payable by the Borrower on demand.  
17.2 In the event that the Mortgage is abortive or the whole or any part of the Credit Facilities is cancelled before all of the Credit Facilities have been disbursed in full, then notwithstanding that some part of the Credit Facilities may already have been disbursed by the Bank, the Borrower shall pay the Bank a cancellation fee of S\$1,500.00. Notwithstanding anything to the contrary, we may vary and impose in our reasonable discretion such other amount of cancellation fee and will notify you of the same in accordance with Clause 26 (Amendments of Terms). The decision of the Bank in regard to this payment shall be final and conclusive.  
17.3 The Bank reserves the right to charge a non-refundable fee of S\$250.00 or such other amount as the Bank may impose from time to time and notify to the Borrower for the processing of each request from the Borrower for the restructuring or variation of terms of the Credit Facilities.  
17.4 The Bank shall have the right at any time to debit any Account with interest, commission, charges, fees and all monies arising from the Credit Facilities including all reasonably incurred costs and expenses payable by the Borrower herein. If such debiting causes such Account to be overdrawn, interest at the Bank's prevailing rate(s) shall be payable accordingly.  
17.5 The Borrower shall pay to the Bank on demand all monies for which the Borrower becomes liable together with interest on such monies from the date on which such monies become due to the date of payment in the currency in which they are due in same day funds and at such rate as the Bank shall determine and notify the Borrower from time to time.  
17.6 All such monies shall be payable by the Borrower in full without any set-off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or documentary taxes) or any other excise or property taxes, levies, charges or withholdings, and all liabilities with respect thereto. If the Borrower is obliged by law to deduct or withhold any sum from payment to the Bank, the Borrower shall increase the amount of the payment so that the net amount received by the Bank shall equal the amount due to the Bank.  
17.7 In particular, all such monies payable by the Borrower are exclusive of any goods and services tax or other value added tax (whether imposed in Singapore or any other jurisdiction) which shall where applicable be paid by the Borrower in addition to any sums otherwise payable, at the rate in force at the due time for payment or such other time as is stipulated under the relevant legislation.

**18. Indemnity**  
The Borrower shall compensate the bank at all times for all reasonably incurred losses, damages, costs, charges and expenses which the Bank may sustain or suffer or as a consequence of the Bank's grant of the Credit Facilities and also for all actions, suits, proceedings, claims and demands whatsoever made or preferred against the Bank in relation to or arising out of or in connection with the Credit Facilities except in the case of the bank's fraud, gross negligence or wilful default.

**19. Waiver**  
No forbearance, neglect or waiver by the Bank in the enforcement of these Terms and Conditions and the Facility Letter shall prejudice its right thereafter to strictly enforce the same.

**20. Disclosure/Privacy**  
20.1 The Borrower hereby gives consent to the Bank to transfer and disclose to the Bank's Head Office, to its branches, subsidiaries, representative offices, affiliates and agents and to guarantors of the Credit Facilities details of the Borrower and/or the Account relationship with the Bank including credit balances and securities to the Bank to secure the Credit Facilities.  
20.2 Without prejudice to the generality of the foregoing, the Borrower further consents to the Bank transferring and/or disclosing any information relating to the Borrower (including information the

Bank obtain from third parties such as any credit bureau recognized by the MAS under or pursuant to the Banking Act (Chapter 19)) and/or the Account relationship with the Bank to the CPF Board, the HDB, any of the branches, subsidiaries, representative offices, affiliates and agents of the Bank and any other person(s) selected by the Bank for use in connection with the provision of the Bank's products or services to the Borrower and the administration (including but not limited to data processing) of such products and services or for any purpose whatsoever AND the Borrower acknowledges that the CPF Board, the HDB, any such branch, subsidiary, representative office, affiliate, agent or other person shall be entitled to further transfer and/or disclose the aforesaid information as required by any Law or Regulation, court, regulatory body or legal process.

20.3 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 20. 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 us (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 us from time to time.

20.4 Without prejudice to the generality of the foregoing, where the Bank is 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 (Cap. 19), the Borrower authorises:-  
(a) the Bank to transfer and disclose to any such bureau; and  
(b) any such bureau to transfer and disclose to any fellow member or subscriber as may be recognized as such by MAS,  
any information relating to the Borrower, the Borrower's particulars and/or the Account relationship with the Bank (and for such purposes) as may be permitted under or pursuant to the Banking Act (Cap. 19).

20.5 For the purpose of complying with applicable US tax laws, the Borrower waives any banking secrecy, privacy or data protection rights related to the Borrower's Account(s).

20.6 The rights conferred on the Bank herein shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, express or implied, between the Borrower and the Bank in relation to any information referred to herein nor shall any other agreement be in any way prejudiced or affected by any provision herein. This consent and provision shall survive the termination of any or all of the Account or the Credit Facilities, and/or the termination of any relationship between the Borrower and the Bank, for any reason whatsoever

**21. No Obligation on Bank**  
Notwithstanding any provisions to the contrary herein or in the Facility Letter nothing shall deem it obligatory upon the Bank at law or in equity to extend the Credit Facilities to the Borrower and/or to credit the Borrower with the Adjustment and the Bank shall in no way be liable to the Borrower for any reasonably incurred losses or damages suffered by the Borrower or any person in the event the Bank decides in its absolute discretion not to extend the Credit Facilities to the Borrower and/or not to credit

**22. Successors and Assigns**  
22.1 The Borrower shall have no right to assign or transfer any of his/her rights hereunder.  
22.2 The Bank may assign all or part of its rights, title and interest in and to, or transfer all or part of its obligations under the Facility Letter, these Terms & Conditions and/or the Mortgage without the consent of the Borrower. The Borrower hereby irrevocably appoint each of the successors and assigns of the Bank to be his/her attorney in the same terms and for the same purposes set out in the relevant provisions of the Facility Letter, these Terms & Conditions and/or the Mortgage.

**23. Notices**  
23.1 All notices, requests, demands, court documents and other correspondences ("communication") to you (notwithstanding your death, insanity or bankruptcy) shall be deemed to have been duly given or made if it is in writing, and delivered personally or sent by telex, facsimile, telegram, email or pre-paid post to:-  
(a) your address(es) as shown in the Facility Letter and/or the Mortgage or, where a new address has been notified in writing to us, that new address;  
(b) your last known address in Singapore; or (c) your then published telex or facsimile number, or the last such number advised to us by you in writing.

23.2 A communication sent by post shall be deemed to have been received by you on the second day after posting (excluding days on which no mail deliveries are normally made) notwithstanding that it may be returned by the post office undelivered.

23.3 A communication sent by telex, facsimile, email or telegram shall be deemed to have been received by you at the time of despatch.

23.4 A statement signed by our authorised officer, stating the date upon which any communication was posted shall in the absence of manifest or clerical error be prima facie evidence of the date upon which that communication was posted.

**24. Governing Law**  
24.1 These Terms and Conditions and the Facility Letter shall be construed in accordance with the laws of Singapore, and the Borrower hereby submits to the non-exclusive jurisdiction of the Singapore Courts, but such submission shall not be construed so as to limit the right of the Bank to commence proceedings in the courts of any other country. The Borrower waives any objections to proceedings in any court on the ground of venue or on the ground that the proceedings have been brought in an inconvenient forum.

24.2 The service of any writ of summons or any legal process in respect of any action or proceeding hereunder may be effected on the Borrower by forwarding a copy of the writ of summons and statement of claim or other legal process by registered post to the Borrower's address stated in the Facility Letter or to the last known address of the Borrower. It is hereby further agreed that service of such legal process in the manner aforesaid shall be deemed to be good and effectual service of such legal process on the Borrower.

**25. Tax**  
25.1 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.

25.2 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.

**26. Amendments of Terms**  
(a) We have the right to amend these Terms and Conditions, the Facility Letter and the Privacy Circular at our reasonable discretion after giving reasonable notice to you and such amendments when made shall be deemed to be part of these Terms and Conditions and the Facility Letter respectively and you shall be bound by the same.  
(b) Notwithstanding anything to the contrary in these Terms and Conditions or the Facility Letter, we have the right to make any amendment under or relating to your Credit Facilities and/or Facility Letter. We shall endeavor to give you not less than 30 days' prior notice before effecting such amendment. Notwithstanding the foregoing, you agree that we may effect an amendment after giving you less than 30 days' prior notice where circumstances impacting market rates or our cost of funding make it impracticable to do so.

**27. Rights of Third Parties**  
Nothing in these Terms and Conditions shall confer on any third party a right to enforce any provision herein and the provisions of the Contracts (Right of Third Parties) Act (Cap. 53B) which might otherwise be interpreted to confer such rights shall not apply and are expressly excluded from applying herein and no consent of any third party is required for any variation (including any release or compromise of any liability) or termination of these Terms and Conditions.

**28. Interpretation**  
28.1 "Account" refers to such account(s) which the Borrower may have with the Bank whether alone or jointly or jointly with any other person(s), including the Checking Account.  
28.2 "Adjustment Rate" shall mean such rate as stipulated in the Facility Letter.  
28.3 "Adjustment" shall mean the sum-derived from applying the Adjustment Rate to:-  
(a) credit balances in the Checking Account; or  
(b) the principal amount outstanding under the Designated Facility whichever is lower.  
28.4 "Authority" shall mean any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign;  
28.5 "Checking Account" means the checking account opened or to be opened by the Borrower in accordance with these Terms and Conditions and through which the monthly instalment repayments of the Credit Facilities secured by the Mortgaged Property are to be paid.  
28.6 "Citigroup, Inc" refers to a corporation incorporated in the United States of America;  
28.7 "Citigroup Organisation" refers to any affiliate or subsidiary of Citigroup, Inc;  
28.8 "Collected Amount" shall mean 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 other lawfully collected amount;  
28.9 "Credit Facilities" refers to the credit and/or banking facilities referred to in the Bank's Facility Letter to the Borrower including where the context so admits any other additional or further advances, loans, credit and/or other banking facilities or accommodations whatsoever called that may be granted or made or agreed to be made available by the Bank to the Borrower on the terms and conditions therein and herein contained and any such other terms and conditions as the Bank may decide at its sole discretion. All references to "the Credit Facilities" shall include parts thereof.  
28.10 "Existing Property" means the property mentioned in the Facility Letter, the sale proceeds of which are to be used for repayment of the Credit Facilities.  
28.11 "Facility Letter" refers to such letter(s), commitment, arrangement or agreement between the Bank and the Borrower at any time and from time to time, in relation to the Credit Facilities and making reference to these Terms and Conditions herein, as may be revised, amended, supplemented, varied, superseded or modified by the Bank from time to time at its sole discretion.  
28.12 "HDB" refers to Housing and Development Board and shall include its successors and assigns.  
28.13 "H&D Act" refers to the Housing and Development Act (Cap. 129) including all rules and regulations made thereunder.

28.14 "Initial Period" shall mean such period as stipulated in the Facility Letter.  
28.15 "Law or Regulation" shall mean the law or regulation of any jurisdiction, domestic or foreign, or any agreement entered into with or between Authorities;  
28.16 "Mortgage" refers to the mortgage and where applicable the deed of assignment executed or to be executed by the Borrower in favour of the Bank in respect of the Mortgaged Property and which expression shall include all amendments, modifications and variations thereto and any mortgages or agreements made further or collateral thereto.  
28.17 "Mortgaged Property" refers to the property to be financed and/or such other property as may be offered by the Borrower to the Bank as collateral.  
28.18 "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;  
28.19 "Prepayment Fee" shall mean such amount as stipulated in the Facility Letter.  
28.20 "Privacy Circular" refers to the notification provided by us to explain the purposes for our collection, use and disclosure of personal data (as defined in the Personal Data Protection Act 2012 of Singapore), including amendments thereto; The Privacy Circular can be found on Citibank's website [www.citibank.com.sg](http://www.citibank.com.sg)  
28.21 "Representative" refers to any of our officers, directors, employees, agents, representatives, professional advisers and Third Party Service Providers.  
28.22 "Third Party Service Provider" refers to 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.  
28.23 "United States Person" or "U.S. Person" shall 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  
(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;  
(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 US Person); or  
(viii) a partnership, corporation or entity with a U.S. mailing address or U.S telephone number.  
28.24 "the Bank" refers to Citibank Singapore Limited, and shall include its successors and assigns.  
28.25 "the Borrower" refers to all or any of the Borrowers, and includes the Borrower's personal representatives. Any reference to the Borrower shall unless the context otherwise requires, include the plural number and shall also refer to the Mortgagor.  
28.26 "the Mortgagor" refers to all or any of the person(s) who mortgage(s) the Mortgaged Property and includes the Mortgagor's personal representatives, successors and/or permitted assigns. Any reference to "the Mortgagor" shall where the context so requires read "the Mortgagors".  
28.27 Unless the context requires otherwise:-  
(a) words denoting the singular number shall include the plural and vice versa;  
(b) words denoting the masculine gender shall also include the feminine gender and vice versa;  
(c) words importing persons shall include firms and corporations.  
28.28 Headings of clauses have been inserted for guidance only and shall not be deemed to form any part of the context or be taken into consideration in the interpretation thereof or of these Terms and Conditions.  
If any one or more of the provisions contained herein shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

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