



Home Renovation Loan Application Form

Eligibility

- Singapore Citizens or Permanent Residents
- Minimum 21 years of age

For Single Application:

- Minimum income of S\$30,000 p.a.
- Must be an owner of the property to be renovated

For Joint Application:

- Minimum income of S\$24,000 p.a. for the Main Applicant; Combined income of at least S\$30,000 p.a.
- The Joint Applicant must be the parent, child, spouse, fiancé/fiancée or sibling of the Main Applicant
- At least 1 of the applicants must be an owner of the property to be renovated

Personal Details (Main Applicant)

Full Name as in NRIC/Passport ☐ Mr ☐ Ms ☐ Mdm ☐ Mrs ☐ Dr

(Please underline surname)

NRIC/Passport No. _____ Date of Birth _____ Nationality _____
(DD/MM/YYYY)

Marital Status ☐ Single ☐ Married ☐ Divorced ☐ Others _____

Highest Education ☐ Primary ☐ Secondary ☐ Diploma/Pre-University
☐ Degree ☐ Post-Graduate

Mailing Address (If different from Residential Address as in NRIC/Passport)

_____ Postal Code _____

(All correspondence will be sent to the Main Applicant only)

Contact No. _____ (H) _____ (O) _____ (HP)

Email: _____

Residential Status ☐ Fully Owned ☐ Mortgaged ☐ Rented
☐ Parents' ☐ Employer's ☐ Others _____

Residential Type ☐ HDB ☐ Private Condominium/ Apartment/EC
☐ Landed ☐ Others _____

Length of Stay in Residence _____ years _____ months

Employment Details

Employment Status ☐ Employee ☐ Self-Employed (No. of employees) _____

Company Name _____

Company Address _____

_____ Postal Code _____

Designation _____

Length of Current Employment/Business _____ years _____ months

Name of Previous Company _____
(Please update if current employment is less than 2 years)

Annual Income(Basic/Fixed Income) S\$ _____ Variable S\$ _____

Length of Previous Employment/Business _____ years _____ months

Financial Commitments

Relationship with other financial institutions, e.g. credit card, car loan, personal credit line, etc.

Financial Institution	Facility Type	Loan Amount/Credit Limit	Monthly Instalment
1. _____	_____	_____	_____
2. _____	_____	_____	_____

Personal Details (Joint Applicant)

Full Name as in NRIC/Passport ☐ Mr ☐ Ms ☐ Mdm ☐ Mrs ☐ Dr

(Please underline surname)

Relationship to Main Applicant ☐ Parent ☐ Child ☐ Spouse ☐ Fiancé/Fiancée ☐ Sibling

NRIC/Passport No. _____ Date of Birth _____ Nationality _____
(DD/MM/YYYY)

Marital Status ☐ Single ☐ Married ☐ Divorced ☐ Others _____

Highest Education ☐ Primary ☐ Secondary ☐ Diploma/Pre-University
☐ Degree ☐ Post-Graduate

Mailing Address (If different from Residential Address as in NRIC/Passport)

_____ Postal Code _____

(All correspondence will be sent to the Main Applicant only)

Contact No. _____ (H) _____ (O) _____ (HP)

Email: _____

Residential Status ☐ Fully Owned ☐ Mortgaged ☐ Rented
☐ Parents' ☐ Employer's ☐ Others _____

Residential Type ☐ HDB ☐ Private Condominium/ Apartment/EC
☐ Landed ☐ Others _____

Length of Stay in Residence _____ years _____ months

Employment Details

Employment Status ☐ Employee ☐ Self-Employed (No. of employees) _____

Company Name _____

Company Address _____

_____ Postal Code _____

Designation _____ Length of Service _____ years _____ months

Annual Income _____ Basic/Fixed Income S\$ _____ Variable S\$ _____

Name of Previous Company _____
(Please update if current employment is less than 2 years)

Length of Current Employment/Business _____ years _____ months

Financial Commitments

Relationship with other financial institutions, e.g. credit card, car loan, personal credit line, etc.

Financial Institution	Facility Type	Loan Amount/Credit Limit	Monthly Instalment
1. _____	_____	_____	_____
2. _____	_____	_____	_____

Details of Property to be Renovated

Address _____

_____ Postal Code _____

Type of Property ☐ HDB ☐ Landed ☐ Private Condominium/ Apartment/EC
☐ Others _____

Length of Stay _____ years _____ months

Name of Property Owner(s)

1. _____

2. _____

3. _____

Expected Commencement Date of Renovation _____
(DD/MM/YYYY)

Expected Completion Date of Renovation _____
(DD/MM/YYYY)

Financing Requirements

Maximum loan quantum for each Renovation Loan application is up to S\$30,000 only.

Loan Amount S\$ _____ Loan Tenure _____ year(s)

Please indicate loan tenure between 1 to 5 years

Loan Package ☐ Monthly Rest ☐ Flat Rate

Purpose - Choose (i) or (ii)

☐ (i) Finance renovation cost

Contractor's Quotation S\$ _____ Amount paid to date S\$ _____

☐ (ii) Refinance Renovation Loan of S\$ _____ from existing bank

Documents to be Submitted

Please tick wherever relevant. Please note that incomplete forms or applications not accompanied by the required documents will delay processing. The bank reserves the right to request for more documents.

- NRIC (front & back)/passport**
- Income Documents**
For salaried applicants
☐ Latest computerised salary slip OR
☐ Latest Income Tax Notice of Assessment OR
☐ Past six months' CPF statement
For self-employed/
For commission-based earners
☐ Last two years' Income Tax Notice of Assessment
- Proof of Renovation**
For new renovation works
☐ Original renovation quotation or invoice
☐ Renovation Permit [if applicable]
For refinancing
☐ Existing bank's Letter of Offer / Approval Letter AND Existing bank's last 6 months Renovation Loan Statement of Account
- Proof of ownership of Property to be renovated**
☐ CPF Property Withdrawal Statement OR
☐ Property Tax Bill OR
☐ Others _____
- Proof of Relationship between Main and Joint Applicants**
☐ Marriage Certificate
☐ Birth Certificate

Application for Account/ Authorisation to Debit Account for Monthly Instalments

You are required to open and maintain a Maybank Account for the purpose of servicing the monthly instalments and all other sums due and owing upon approval of the loan application.

☐ I/ We authorise the monthly and all other sums due and owing to be debited from my/our Maybank Account No.: _____

☐ I/ We agree to open a Maybank Account for the above purpose. In event of a joint loan application, this Account will be opened under all loan applicants' names and the Operating Condition of this Account will be "Any one may sign". I/ We authorise the monthly instalments and all other sums due and owing to be debited from this Account.

Beneficial Owner of Accounts ☐ Yes ☐ No
Apply for Maybank2u.com.sg? ☐ Yes ☐ No

Singapore dollar deposits placed by an individual (excluding sole proprietorships and partnerships), charity or such persons prescribed in the Deposit Insurance Act 2005 (the "Act") with the Bank will be insured according to the terms and up to the amounts provided for in the Act.

Important Information for Renovation Loan

- Monthly Rest Package
- Please refer to www.maybank2u.com.sg or speak to our loan specialist for our latest Renovation Loan interest rates.
 - If disbursement is on or before 10th of the month, the instalment shall commence 1 month from the disbursement date. If disbursement is after 10th day of the month, only interest shall be payable on the 1st of the month following the first drawdown. Monthly instalment to commence 1st of the second month following the disbursement.
 - A prepayment fee of 1% of the amount prepaid will apply, subject to a minimum of S\$100, for any prepayment made within the loan tenure. Subject to 1-month prior written notice or payment of interest in-lieu thereof.
 - Default payment interest of 3% over the Board Rate, subject to a minimum of S\$20 is applicable for amounts overdue and not paid on due date.

- Fiat Rate Package
- Please refer to www.maybank2u.com.sg or speak to our loan specialist for our latest Renovation Loan interest rates.
 - The first instalment is due on disbursement date and shall be deducted from the loan proceeds.
 - Partial prepayment is not allowed.
 - Full prepayment fee of 1% of the amount prepaid will apply, subject to a minimum of S\$100 if full prepayment is made within first year of the loan tenure. Subject to 1-month prior written notice or payment of interest in-lieu thereof. In such an event, Rule 78 shall be applicable in determining the full prepayment amount.
 - Early settlement fee being 20% of total interest payable for the entire loan tenure prorated for the remaining loan period will apply in the event of full prepayment during the tenure of the loan.
 - Default payment interest of 5% over the Prime Rate, subject to a minimum of S\$20 is applicable for amounts overdue and not paid on due date. Prime Rate is currently 5.25% p.a.

- Applicable to both Monthly Rest and Fiat Rate
- A Maybank SGD savings or current account in your name(s) must be opened and maintained during the currency of the Loan.
 - Processing fee of 1% of the approved loan amount. Processing Fee is payable by you upon approval of the loan and shall be deducted from the loan proceeds.
 - Cancellation fee of 1% subject to a minimum of S\$100 is payable on the loan amount cancelled before disbursement.
 - Disbursement will be in one CO, payable to the contractor or financial institution where applicable. Additional COs requested will be chargeable at S\$5 each and will be deducted from the loan proceeds.
 - A late payment fee of S\$60 shall be payable for each month or part thereof if during which any amount payable is not paid when due.
 - Terms and Conditions governing Renovation Loan Facility [Reno/Ver1/Jul2014] applies. A copy is available from any of our branches or www.maybank2u.com.sg.

Declaration and Acknowledgement

- I / We hereby -
- request that a Maybank Renovation Loan (the "Renovation Loan") be granted to me/us on the terms and conditions set out in this application form, the Terms and Conditions Governing Renovation Loan Facility ("General Terms and Conditions"), a copy of which is made available at all the branches of the Malayan Banking Berhad ("Maybank") in Singapore and www.maybank2u.com.sg, or in any other document(s) that Maybank may require me/us to execute from time to time (collectively referred to as the "Renovation Loan Terms") as amended, modified or varied in Maybank's letter of approval (the "Approval Letter").
 - confirm that prior to this request I/we have not been granted any other Renovation Loan by Maybank for the purpose of renovating this Property.
 - confirm that I/we have not obtained a renovation loan from any other financial institution for this Property.
 - declare and confirm that I/we have read, understood and accepted the Renovation Loan Terms. By signing this application form, I/we agree to abide and be bound by the Renovation Loan Terms.
 - in addition to Clause 5 of the General Terms and Conditions, agree that Maybank has absolute discretion to decline this application, extend such other loan amount (including a lower loan amount than the amount applied for in this application) or impose other conditions on me/us as Maybank may reasonably deem fit.
 - agree that with the issuance of the Approval Letter, the Renovation Loan is granted by Maybank to me/us without the need for any further acceptance from me/us and the Renovation Loan will be disbursed in accordance with the Renovation Loan Terms. Upon the issuance of the Approval Letter, the terms therein will form part of the Renovation Loan Terms.
 - warrant and represent that:
 - I am not/ neither of us is an undischarged bankrupt and no statutory demand or legal proceedings has been served on or commenced against me/us.
 - the information given in or in respect or in connection with this application is true and complete, including but not limited to all information and data concerning me/us, the Renovation Contract (as defined below) and the ownership of the Property, and all documents (whether originals or copies) submitted at any time in connection with this application are genuine (or in the case of copies, are true and accurate copies of the corresponding original). I/we acknowledge that Maybank will rely on the representations made and the information and documents given by us/me absolutely in assessing and handling this application. If any of my/our personal circumstances change, I/we undertake to notify Maybank immediately.
 - the agreement(s) made between me/us and the contractor in respect of the renovation work to be carried out on the Property in form and substance satisfactory to Maybank (the "Renovation Contract") is/are genuine and complete and was entered into on an arm's length basis and I am not/ we are not related to the contractor in any way nor do I/we have any interest in the contractor's business.
 - I/ we agree to abide by the renovation rules set by Housing & Development Board ("HDB") or any other relevant authorities and will assume full responsibility for all renovation works undertaken by my/our contractor(s) for the Property to be renovated, which is indicated in this application form.
 - authorise Maybank to verify and confirm the information given in this application from sources Maybank may deem fit in accordance with applicable law and to request for any additional document evidencing our/my monthly/annual income.
 - agree and consent to the collection, use and disclosure of my/our personal data for the purposes set out in Maybank's Data Protection Policy (the link to which is provided below) including authorising you, in addition to Clause 23 of the General Terms and Conditions, to disclose any information concerning this Renovation Loan, the Property, the Renovation Contract, details or data relating to us/me, our/my accounts and this application to any other person(s) (whether as Maybank's service providers, agents, business partners or otherwise) for the purpose of processing this application.
 - agree that Maybank may send by ordinary mail or such other means at my/our own risk the Approval Letter, cheque(s) or cashier's order issued for the purpose of the disbursement of the Renovation Loan and all other documents and communications addressed to me/us and shall be deemed delivered and received by me/us on the day falling immediately after the date of posting.

- agree to abide by the prevailing Terms and Conditions governing Internet Banking Services, the use of the Bank's ATM Cards, Phonebanking Services and/or such other electronic services made available by you from time to time which are applicable to my/our account(s) including any amendment(s) that the Bank may from time to time impose, a copy of which is made available at all the Bank's branches in Singapore and www.maybank2u.com.sg, which I/we acknowledge to have read and understood.
- understand that the application for Maybank2u.com.sg (Online Banking) is applicable to all accounts with "Single" or "Joint - anyone to sign" mandate, now or hereafter maintained by me/us.
- agree to open a Savings or Current Account (the "Account") in Singapore Dollars with Maybank from which Maybank shall be entitled to debit the Account for monthly repayments, instalments, interest, insurance premium (if any) and any other charges and expenses as and when they are due for payment in connection with any services approved pursuant to this application. I/we shall at all times maintain sufficient funds in the Account to meet such payments. The Savings Account will be operated in accordance with the mandate and the Bank's Rules and Regulations governing such account. I/we have read and understood the Rules and Regulations governing such account and agree to abide by it. I/we authorise the Bank to honor all payment instructions signed in accordance with the stated signature requirements. I/we agree that the signature(s) on this application form shall constitute the official signature(s) of the above-mentioned account for the Bank's record and verification purposes. For Personal Joint Savings Account Only - I/we agree that any liabilities whatsoever incurred to the Bank by us in respect of the account shall be joint and several. In the event of death of any of us, the Bank is authorised to pay the balance of the account to the survivor(s).
- confirm that I am/we are the sole Beneficial Owner(s) of the loan account(s). Beneficial Owner includes (i) in the case of a natural person, one who ultimately owns or controls the account (ii) the person on whose behalf a transaction is being conducted, or (iii) the person who exercises ultimate effective control in the case of corporate or unincorporate bodies. I/ We further acknowledge that in the event I am not the Beneficial Owner of the loan account, the bank will be informed immediately.
- confirm that none of my/our spouse(s), dependent(s) of my/our spouse(s), my/our children, spouse(s) of my/our children, my/our parent(s), my/our sibling(s) and/or spouse(s) of my/our sibling(s) is/are employee(s)/director(s) of Maybank or Malayan Banking Group, and none of my/our guarantor(s) is/are employee(s)/director(s), or spouse(s), dependent(s) of the spouse(s), child(ren), spouse(s) of the child(ren), parent(s), sibling(s) and/or spouse(s) of the sibling(s) of the employee(s)/director(s) of Maybank or Malayan Banking Group.
- in addition to the cost expenses and fees set out in Clause 10 of the General Terms and Conditions, agree to be solely or jointly and severally liable for all out-of-pocket expenses and/or charges incurred in relation to my/our application regardless whether this application is approved or declined.
- acknowledge that the preferred interest rate of the Renovation Loan set out in the application will be applicable to me/us if my/our application for the Maybank Housing Loan is also approved simultaneously by Maybank. In the event that only the Renovation Loan is approved and granted by Maybank, I/we confirm that the Renovation Loan is granted to me/us at the prevailing interest rate applicable for the Renovation Loan as stated in the Approval Letter. The Bank reserves the right to revoke the preferred interest rate upon termination of Home Loan.
- By providing the information in this application form (and any other information that I/we may provide to you from time to time in connection with Maybank products and services):
 - I/we agree and consent to Malayan Banking Berhad and its related corporations (collectively, "Maybank") collecting, using, disclosing and sharing amongst themselves my/our personal data, and disclosing such personal data to Maybank's authorised service providers and relevant third parties for purposes reasonably required by Maybank to process my/our application(s), provide me/us with the products or services which I am /we are applying for, as well as the purposes set out in Maybank, Singapore branch's Data Protection Policy, which is accessible at www.maybank2u.com.sg or which may be provided to me/us upon request. I/we confirm I/we have read and understood the Data Protection Policy.
 - If I/we should withdraw my/our consent to the processing or handling of my/our personal data in respect of any purpose which Maybank may reasonably consider to be essential in order for Maybank to provide me/us with the products and/or services applied for, Maybank shall be entitled to treat my/our facility as having been terminated by me/us without prejudice to any rights and remedies which it may have at law against me/us.

IMPORTANT : If your application for Renovation Loan is approved, the Bank will issue you an Approval Letter for the loan, which does not require your further acceptance. Please note that once the loan is approved by the Bank and the Approval Letter is issued to you, a cancellation fee of 1% subject to a minimum of S\$100 is payable on the loan amount, should it be cancelled before disbursement.

By applying for the Renovation Loan, you agree to accept and be bound by the Renovation Loan Terms.

<div></div> <div>Signature of Main Applicant and Date</div> <div>Name:</div>	<div></div> <div>Signature of Joint Applicant and Date</div> <div>Name:</div>
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For Bank's Use Only

Channel

☐ DBC ☐ AB ☐ Branch

Ref Programme

☐ None ☐ MGM ☐ Agent

☐ Name of Referrer

☐ Name of Company

NRIC

Tel

KYC done

☐ Yes ☐ No

A/C Opening

☐ Yes ☐ A/C No.

☐ No ☐ Sig Verified

☐ Yes ☐ No

Original App Form

☐ Branch ☐ CCAC ☐ PI

Additional Remarks/ Comments :

LN102/APR11AET/A

Prepared by	Supported by	
<div></div> <div>Name & Signature of Staff / Date:</div> <div>PF No:</div>	<div></div> <div>Name & Signature of Staff / Date:</div> <div>PF No:</div>	Source Code

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