

OCBC EDUCATION LOAN DISBURSEMENT AUTHORISATION

Please complete this form and mail it to us using the enclosed Business Reply Envelope or fax it to us at 6784 3791.

The Education Loan shall be disbursed via cashier's order(s) or demand draft(s) for the amount(s) stated below. Please ensure that the outstanding principal under your Education Loan (if any) when aggregated with the amount to be disbursed does not exceed the approved loan amount for your Education Loan. In the event that it exceeds such approved loan amount, the Bank will reduce the amount of any of the cashier's orders or demand drafts to be issued as it deems fit. A fee of \$20 per cashier's order or demand draft will be charged and debited from your DDA Account ("the DDA Account") as stated in the Approval Letter or Direct Debit Authorisation Form with the above reference number upon disbursement.

Please allow for 7 working days after receipt of this form by the Bank for your instruction to be processed. The cashier's order(s) or demand draft(s) will be mailed to you (via ordinary mail) to the main applicant's mailing address as indicated in your Education Loan Approval Letter. An incomplete form or non-compliance to the terms and conditions may result in the delay in processing.

Please disburse my/ our Education Loan proceeds as follows:			
Cashier's Order/ Demand Draft	Payee's Name	Currency	Amount to be Disbursed
Total Amount			

Please ensure that you have sufficient funds in your DDA Account from which the Bank shall debit the Processing Fee (as stated in the Approval Letter) and the fees associated with the issuance of the cashier's order or demand draft prior to submitting the disbursement instruction.

Signature # :	Signature # :
Date :	Date :
Name :	Name :
NRIC :	NRIC :

Please sign as per on your Education Loan application form.

By signing and submitting this Disbursement Authorisation, I/We hereby:

- I. confirm my/our acceptance of the terms and conditions set out in the Bank's Approval Letter and OCBC Terms and Conditions Governing Education Loan, and
- II. irrevocably instruct the Bank to disburse the Education Loan in accordance with this Disbursement Authorisation; and
- III. agree to fully and completely indemnify the Bank against any losses, costs, charges, liabilities, claims, demands, actions, proceedings or expenses (including reasonable legal costs and expenses) which the Bank, its officers, employees and/or agents may sustain or incur in connection with this Disbursement Authorisation.