

- (c) the withdrawal of CPF savings or any part thereof in respect of the Mortgaged Property as approved by us is not granted or cannot be made within the times stipulated to you for any reason whatsoever.
- 13.3 A statement by us as to the amount owing by you shall, except for our manifest or clerical error, be final and conclusive against you.
14. **Contingent Liabilities**
Upon the occurrence of any event of default, all your contingent liabilities together with your other indebtedness or liabilities shall become immediately due and payable whereupon we may in addition to other rights herein call for cash over and/or debit the Account for all such contingent liabilities and other indebtedness and 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**
We may, with reasonable notice to you, combine all or any of the Account and your liabilities to us anywhere, whether in or outside Singapore and 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 your liabilities to us anywhere, whether in or outside Singapore, whether as principal or surety, actual or contingent, primary or collateral, or singly, jointly or severally and we may effect the necessary currency conversions at our own rate of exchange then prevailing.
16. **Supply Statements and Information**
16.1 Any change of your address or the address of the guarantor must be promptly notified to us in writing or in any manner as agreed by us.
16.2 You shall supply promptly upon request all statements, information, material and explanations as may be reasonably required by us from time to time.
16.3 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 9.9), then you shall furnish us 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 us in connection with:-
(a) the Credit Facilities;
(b) monies due to us under these Terms and Conditions and the Facility Letter;
(c) the recovery of the Credit Facilities and other monies due to us under these Terms and Conditions and the Facility Letter; and/or
(d) any of your Account or assets, shall be payable by you on demand.
- 17.2 In the event that the Mortgage or the whole or any part of the Credit Facilities is cancelled (whether by us or you) before all of the Credit Facilities have been disbursed in full, then notwithstanding that some of the Credit Facilities may already have been disbursed by us, you shall pay us a cancellation fee equivalent to 1% of the amount of Credit Facilities cancelled. For the avoidance of doubt, the Term Loan shall also be deemed cancelled if it is converted to an overdraft facility or a bridging loan, and you shall be liable to pay us the cancellation fee. 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). Our decision of the Bank in regard to this payment shall be final and conclusive.
- 17.3 We reserve the right to charge a non-refundable fee of S\$250.00 or such other amount as we may impose from time to time and notify to you for the processing of each request from you for the restructuring or variation of terms of the Credit Facilities. All reasonably incurred costs and expenses (legal or otherwise) in connection with such restructuring or variation of terms shall also be borne by you.
- 17.4 We shall have the right at any time and without prejudice to our other rights and remedies to debit any Account with interest, commission, charges, fees, expenses, reasonably incurred costs, taxes, premia, all monies arising from the Credit Facilities as well as all monies whatsoever payable by you to us. If such debiting causes such Account to be overdrawn, interest at our prevailing rate(s) shall be payable accordingly.
- 17.5 You shall pay us on demand all monies for which you become 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 we shall determine and notify you from time to time.
- 17.6 All such monies shall be payable by you 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 you are obliged by law to deduct or withhold any sum from payment to us, you shall increase the amount of the payment so that the net amount received by us shall equal the amount due to us.
- 17.7 In particular, all such monies payable by you 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 you 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**
You shall compensate us at all times for all reasonably incurred losses, damages, costs, charges and expenses which we may sustain or suffer or as a consequence of our grant of the Credit Facilities and also for all actions, suits, proceedings, claims and demands whatsoever made or preferred against us in relation to or arising out of or in connection with the Credit Facilities except in the case of our fraud, gross negligence or willful default.
19. **Waiver**
No forbearance, neglect or waiver by us in the enforcement of these Terms and Conditions and the Facility Letter shall prejudice our right thereafter to strictly enforce the same.

20. **Disclosure/Privacy**
20.1 You hereby give consent to us to transfer and disclose to:
(a) our Head Office, branches, subsidiaries, representative offices, affiliates and agents;
(b) guarantors of the Credit Facilities; and
(c) any other person(s) selected by us
details of, and any information relating to you (including information we obtain from third parties such as any credit bureau recognized by the MAS under or pursuant to the Banking Act (Chapter 19)) and/or your Account relationship with us including credit balances and securities to us to secure the Credit Facilities, whether for use in connection with the provision of our products or services to you and the administration (including but not limited to data processing) of such products and services or for other purpose whatsoever. You hereby acknowledge that any such branch, subsidiary, representative office, affiliate, agent, guarantor 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.
- 20.2 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, Cap. 19, you hereby authorise:
(a) us 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 you, your particulars and/or your Account relationship with us (and for such purposes) as may be permitted under or pursuant to the Banking Act, Cap. 19.
- 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 For the purpose of complying with applicable US tax laws, you waive any banking secrecy, privacy or data protection rights related to your Account(s).
- 20.5 Your consent herein and this provision shall survive the termination of the Account and/or the Credit Facilities, and/or the termination of any relationship between you and us, for any reason whatsoever.
21. **No Obligation on Bank**
21.1 Notwithstanding any provisions to the contrary herein or in the Facility Letter, we shall not be obliged whether at law or in equity to extend the Credit Facilities to you and/or to credit you with the Adjustment and we shall in no way be liable to you for any losses or damages suffered by you or any person in the event that we decide at our discretion not to extend the Credit Facilities to you and/or not to credit you with the Adjustment.
21.2 Without prejudice to the foregoing, we shall not in any event be responsible or liable to you, whether at law or in equity, for any reasonably incurred losses or damages which you may suffer in respect of transactions made under the Overdraft Facilities including but not limited to losses and damages caused by or arising out of the dishonour of any cheques or non-availability of the Overdraft Facilities, whether by reason of any revision in the limit of the Overdraft Facilities, suspension or termination of the Overdraft Facilities, any changes to any of the terms and conditions applicable to the Overdraft Facilities or otherwise except in the case of our fraud, gross negligence or willful default.
22. **Successors and Assigns**
22.1 You shall have no right to assign or transfer any of your rights hereunder.
22.2 We may assign all or part of our rights, title and interest in and to, or transfer all or part of our obligations under the Facility Letter, these Terms and Conditions, the Mortgage and/or any other Security documents without your consent.
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. **Tax**
24.1 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.

- 24.2 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.
25. **Governing Law**
25.1 These Terms and Conditions and the Facility Letter shall be construed in accordance with the laws of Singapore, and you hereby submit to the non-exclusive jurisdiction of the Singapore Courts, but such submission shall not be construed so as to limit our right to commence proceedings in the courts of any other country. You hereby waive 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.
- 25.2 The service of any writ of summons or any legal process in respect of any action or proceeding hereunder may be effected on you by forwarding a copy of the writ of summons and statement of claim or other legal process by registered post to your address stated in the Facility Letter or to your last known address. 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 you. If there are more than one of you, the service of such legal process on any of you shall be deemed to be service upon all of you.
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**
A person who is not a party to the Facility Letter shall have no right under the Contracts (Rights of Third Parties) Act Cap. 53B to enforce any of its terms or these Terms and Conditions.
28. **Interpretation**
28.1 Account” refers to such account(s) which you may have with us 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 “Bridging Loan” refers to the Credit Facilities described in the Facility Letter as “Bridging Loan”, “Bridging Loan I”, “Bridging Loan II” and/or “Bridging Loan III” as the case may be.
28.6 “Checking Account” means the checking account opened or to be opened by you 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 and the Overdraft facilities (if any) availed.
28.7 “Citigroup, Inc” refers to a corporation incorporated in the United States of America;
28.8 “Citigroup Organisation” refers to any affiliate or subsidiary of Citigroup, Inc;
28.9 “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;
28.10 “CPF” refers to Central Provident Fund.
28.11 “Credit Facilities” refers to the credit and/or banking facilities referred to in the Facility Letter 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 us to you. All references to “Credit Facilities” shall include parts thereof.
28.12 “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.
28.13 “Facility Letter” refers to such letter(s), commitment, arrangement or agreement between you and us 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, superceded or modified by us from time to time at our absolute discretion.
28.14 “HDB” refers to Housing and Development Board and shall include its successors and assigns.
28.15 “Lock-in Period” shall mean such period as stipulated in the Facility Letter.
28.16 “Law or Regulation” shall mean the law or regulation of any jurisdiction, domestic or foreign, or any agreement entered into with or between Authorities;
28.17 “MAS” refers to Monetary Authority of Singapore and shall include its successors and assigns.
28.18 “Mortgage” refers to the mortgage and where applicable the deed of assignment in respect of the Mortgaged Property executed or to be executed by the Mortgagor in our favour and which expression shall include all amendments, modifications and variations thereto and any mortgages or agreements made further or collateral thereto.
28.19 “Mortgaged Property” refers to the property to be financed and/or such other property as may be offered by you to us as collateral.
28.20 “Mortgagor” refers to all or any of the persons who mortgage the Mortgaged Property and includes the Mortgagor’s personal representatives, successors and permitted assigns. Any reference to “the Mortgagor” shall unless the context otherwise requires include the plural number.
28.21 “Overdraft Facilities” refers to the Credit Facilities described in the Facility Letter as “Overdraft Facilities”.

- 28.22 “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;
28.23 “Prepayment Fee” shall mean such amount as stipulated in the Facility Letter.
28.24 “Prepayment Limit” shall mean such amount as stipulated in the Facility Letter.
28.25 “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
28.26 “Security” refers to any and every mortgage, pledge, debenture, lien, charge or guarantee or any security or preferential interest or arrangement of any kind or any other right or arrangement of any creditor to have its claim satisfied in priority to other creditors with or from the proceeds of the Mortgaged Property and/or any other property or asset (real or personal) which are acceptable to us.
28.27 “Representative” refers to any of our officers, directors, employees, agents, representatives, professional advisers and Third Party Service Providers.
28.28 “Term Loan” refers to the Credit Facilities described in the Facility Letter as “Term Loan”, “Term Loan I” and/or “Term Loan II” as the case may be, and other Credit Facilities granted on a term loan basis (if any).
28.29 “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.
28.30 “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.
28.31 References to “we”, “us” and “our” in the Facility Letter and these Terms and Conditions refer to Citibank Singapore Ltd, and shall include its successors and assigns.
28.32 References to “you” and “your” in the Facility Letter and these Terms and Conditions refer to all or any of the borrowers and include their personal representatives, successors and permitted assigns and shall also refer to the Mortgagor.
28.33 Where there are more than one of you:-
(a) all covenants, agreements, terms, conditions, provisions, restrictions or obligations shall be deemed to be made by and binding on and applicable to you jointly and each of you severally and shall also be binding on and applicable to your respective personal representatives, successors and/or permitted assigns jointly and severally.
(b) any notice or instruction given to us by any one of you shall be binding on the others and any notice, demand or communication given by us to any one of you shall be deemed to be served on all of you.
28.34 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; and
(c) words denoting persons shall include firms, corporations, partnerships, societies, associations, statutory bodies and agencies, whether local or foreign, and vice versa.
28.35 Where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.
28.36 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.
28.37 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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