

Terms and Conditions Governing DBS Renovation Loan X Home Loan – 0% for first 6 months of Renovation Loan (“Promotion”)

1. The promotion period is from **9 September to 31 December 2024**.
2. Promotion is only valid for new renovation loans, granted by DBS/POSB to finance the renovation work of a residential property in Singapore (**“Renovation Loan”**).
3. To qualify for the Promotion, the applicant must meet the below criteria (**“Qualified Applicant”**):
 - a) Successfully complete and submit the Renovation Loan application online (including submission of required documents) between 9 September to 31 December 2024 and disbursed by 7 Jan 2025.
 - b) Applicable for Renovation Loan with a loan tenure of 5 years (60 months)
 - c) must have an accepted DBS Home Loan at the point of application.
 - d) DBS Home loan should not be in any default status.
4. Under this Promotion, the Qualified Applicant will be entitled to 0% interest on the renovation loan for the first 6 months on the approved Renovation Loan subject to the following:
 - a) The Promotion will be credited as a one-time cashback (“cashback”) to the Qualified Applicant’s loan servicing account.
 - b) The cashback will be credited 60 days after the 6th monthly instalment of the renovation loan has been fulfilled (i.e. A Qualified Applicant who received the DBS/POSB Renovation loan approval in the month of September 2024 will receive the rebate by end of May 2025).
 - c) The value of the cashback is non-transferrable, non-assignable and non-exchangeable for any in kind.
5. The cashback will be clawed back if the Renovation Loan is cancelled or fully redeemed within 3 years from loan approval date.
6. DBS/POSB reserves the right to hold back the cashback if the monthly instalment payments for the Renovation Loan is in default status.
7. The eligibility of any Qualified Applicant to receive the promotion shall be determined at the absolute discretion of DBS/POSB.
8. DBS/POSB’s decisions on all matters relating to the Promotion shall be final and binding on all applications. No correspondence or appeal shall be entertained by DBS/POSB. In the event of any inconsistency between these terms and conditions and any brochure, marketing or promotional material relating to the Promotion, these terms and conditions shall prevail.

9. DBS/POSB reserves the right to suspend and/or terminate the promotional interest rates applicable to the loan, should any of the applicant's representations turn out to be untrue and/or the applicant breach any of the terms of the relevant promotion. In such an event, the applicant agrees that the standard interest rates should apply and repay to the Bank any difference between the prevailing interest rates and the promotional interest rates, and/or any loss suffered by DBS/POSB as a result of the foregoing.
10. DBS/POSB reserves the right at its absolute discretion to terminate the Promotion or vary, delete or add to any of these terms and conditions at any time without notice including but not limited to, the eligibility of any Qualified Applicants and the dates of the Promotion.
11. You consent to DBS/POSB's collection and use of your personal data and the use and disclosure of your personal data by/to third parties for the purpose of the promotion. You agree to the terms of the DBS Privacy Policy, a copy which can be found at www.dbs.com/privacy