

All information is required unless stated.

Please mail in completed form using the enclosed Business Reply Envelope

1 Who do you want to pay to?

Payee Name (in full as per invoice)

2 How much do you need to pay?

Amount ("Relevant Amount")

Currency to be sent in ☐ SGD ☐ GBP ☐ AUD ☐ USD ☐ NZD ☐ JPY ☐ CAD ☐ EUR

Currency in GBP, AUD, USD, NZD, JPY, CAD or EUR shall each be referred to as a "Relevant Foreign Currency"

Notes:

- Please note that Bank have ceased the issuance of GBP and NZD demand drafts with effect from 31st August 2020 and AUD demand draft with effect from 1st November 2020.
- MEPS or telegraphic transfer (TT) options are available only for institutions who can accept such payment mode.

3 Disbursement Mode and Instructions (select only one of the modes):

☐ Demand Draft (foreign currency)

☐ Telegraphic Transfer (foreign currency)

1) Beneficiary Name

2) Beneficiary Account No./ IBAN No. (for GBP)

3) Beneficiary Bank

4) Beneficiary Bank SWIFT Code

5) Beneficiary Bank Clearing Code¹

6) Payment Details (student name, student ID)

¹ Beneficiary Bank Clearing Code such as AUS - BSB CODE, CAN - ROUTING, UK - SORT CODE, USA - FEDWIRE/ABA, NZ - CLEARING CODE

* If TT instructions are not stated in invoice, applicant must provide a letter from the institution with the above details.

* Please note that the agent bank and the recipient's bank may charge commission, fees or other charges. There charges will be borne by applicant.

☐ Cashier's Order (SGD)

☐ MEPS (SGD)

1) Beneficiary Name

2) Beneficiary Account No.

3) Beneficiary Bank

4) Beneficiary Bank SWIFT Code

5) Payment Details (student name, student ID)

* If MEPS instructions are not stated in invoice, applicant must provide a letter from the institution stating the above details.

4 Authorised signature as per Education Loan application form

Student's signature

Name

NRIC

Date of request ▶ DD / MM / YY

____ / ____ / ____

Joint applicant's signature

Name

NRIC

Date of request ▶ DD / MM / YY

____ / ____ / ____

5 Have you done the following?

☐ Attached original invoice from school / institution

By signing and submitting this Disbursement Authorisation form, 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;
- II. irrevocably instruct the Bank to disburse the Education Loan in accordance with this Disbursement Authorisation form;
- 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 form;
- IV. where I/we request for the Education Loan to be disbursed in a Relevant Foreign Currency, I/we acknowledge and confirm that any disbursement in a Relevant Foreign Currency must not exceed the Approved Loan Amount (as defined in the Approval Letter) in Singapore Dollars converted at such exchange rate determined by the Bank in its absolute discretion;
- V. agree that the total outstanding principal under my/our Education Loan (if any) when aggregated with the Relevant Amount to be disbursed must not exceed the Approved Loan Amount (net of relevant fees). In the event that it exceeds the Approved Loan Amount (net of fees), the Bank will only disburse up to the Approved Loan Amount (net of relevant fees). For the avoidance of doubt, all request(s) made by me/us under the Disbursement Authorisation form(s) that have been rejected will be deemed void;
- VI. agree that the Relevant Amount shall be disbursed via cashier's order(s) and MEPS for local institutions or demand draft(s) and telegraphic transfer (TT) for overseas institutions;
- VII. agree that a fee of S\$20 per "Relevant Amount disbursed" will be charged and deducted from the Approved Loan Amount on the disbursement of the Relevant Amount;**
- VIII. agree that where cashier's order(s) or demand draft(s) are issued, they will be mailed (via ordinary mail) to the main applicant's mailing address as indicated in the Approval Letter while disbursement via MEPS or telegraphic transfer (TT) will be based on instruction provided by the institution;
- IX. agree that if the Payee Name differs from the invoice(s) submitted, the Bank will disburse the Relevant Amount in favour of the payee name or institution name listed on the invoice;
- X. agree that if the Disbursement amount is higher than payment amount on the invoice(s) submitted, the Bank will disburse up to the amount stated in the invoice;
- XI. acknowledge that an incomplete form or non-compliance to any terms and conditions stated herein may result in a delay in processing my/our request;
- XII. allow for 7 working days after receipt of this Disbursement Authorisation form by the Bank for your instruction to be processed. An incomplete form or non-compliance to the terms and conditions may result in a delay in processing;
- XIII. agree that any notice or instruction the Bank receives from any one borrower will be binding on the others, and any notice or demand the Bank gives to any one of the borrowers will apply to each of the borrowers as if the Bank had given it to all of them; and
- XIV. agree that if the document(s) required under Section 5 of this Disbursement Authorisation Form is/are not submitted to the Bank or, where such document(s) is/are submitted to the Bank, the Bank is not satisfied with such document(s), the Bank has the discretion to reject my/our request made under this Disbursement Authorisation Form.

Terms and Conditions

- a. Unless we agree otherwise, once we have received your payment instruction for processing you must not cancel, withdraw or amend it. We have the right to reject your payment instruction without giving you any reason. We may choose another bank or agency (the 'agent bank') to pay the funds (including converting the funds if necessary) to the recipient's bank.
- b. We will carry out your payment instruction and our agent bank will act on it if it is within the rules and procedures of the place where, or through which, it will be acted upon. We (and our agent bank) may refuse to carry out your payment instruction if we believe this could break any law, rule or other regulatory requirement that applies.
- c. If you ask us to stop, cancel or amend your payment instruction, we will not refuse unreasonably. We may agree to your request only if you meet certain conditions. If we receive the funds that you ask us to get back from the agent bank, we will use our exchange rate that applies at that time to convert the returned funds before return them into your account as prepayment. You agree that we and the agent bank may also charge fees and expenses for this service and we can take this from the loan servicing account.
- d. The agent bank and the recipient's bank may charge commission, fees or other charges. These fees will be deducted from the loan servicing account, unless you tell us otherwise on your payment instruction. Please prepare at least S\$100 in the loan servicing account.
- e. If we convert any payment charges into a foreign currency, the charges that apply will be based on our exchange rate at that time.
- f. We may give information about you (and your accounts or the recipient's account) to our branches, subsidiaries, associated companies and agents and any other person or organisation we have selected, for confidential use, including for use in connection with carrying out your payment instruction if we believe this is appropriate. These people and organisations may then reveal the information as necessary under any law or regulation that applies. You agree to give us permission to do this (and would not withdraw your permission).
- g. We will not be liable for any loss, damage or expense you suffer unless the loss, damage or expense is directly caused by our gross negligence or by us deliberately breaking any of the terms of this agreement. We will not be responsible for any error or delay of any agent bank we use to make the payment, or if they break any of the terms of this agreement.

BUSINESS REPLY ENVELOPE
PERMIT NO. 06888



OVERSEA-CHINESE BANKING CORPORATION LIMITED
EDUCATION LOAN
ROBINSON ROAD P.O.BOX 1187
SINGAPORE 902337

Postage will
be paid by
addressee.
For posting in
Singapore only.