

## CREDIT CULTURE PTE LTD

### PERSONAL LOAN

#### Standard Terms and Conditions

These Standard Terms and Conditions, together with any other rules, procedures, instructions or amendments that Credit Culture Pte Ltd ("**Credit Culture**") may from time to time issue (together referred to as "**T&C**") shall apply in addition to the terms and conditions in the Note of Contract ("**Note of Contract**") entered into between the Borrower and Credit Culture in relation to the Personal Loan granted by Credit Culture (the T&C and Note of Contract shall together be referred to as the "**Agreement**"). Where the terms in the Note of Contract are in conflict with the terms and conditions in these T&C, the terms in the Note of Contract shall prevail. All terms and references used, defined or construed therein shall have the same meanings and construction in these T&C.

#### General

1. Credit Culture reserves the right to approve or reject the Borrower's application for a Personal Loan at its absolute discretion without providing any reasons thereto.
2. Subject to all applicable laws and regulations and Credit Culture's internal credit assessment, there is no limit on the number of applications for Personal Loan that can be submitted by the Borrower.
3. The Upfront Processing Fee(s), where applicable, is/are a one-time fee charged upon approval of each Personal Loan application and is at such rate as Credit Culture may determine and set out in the relevant Note of Contract. Upfront Processing Fees are payable upfront, are not refundable or pro-rate-able in any event. The Actual Loan Amount is disbursed net of Upfront Processing Fees.
4. Credit Culture shall not be liable for any delay in approving or disbursing the Personal Loan for whatsoever reason.
5. Credit Culture's decision on all matters shall be final and conclusive.

#### Interest

6. The Interest Rate offered to Borrower is based on the Borrower's personal credit profile and may differ from the published rate and the rate offered to other Borrowers.
7. Interest on the Principal Loan Amount will be calculated on a monthly rest basis at the Interest Rate for the entire duration of each Personal Loan. Interest shall accrue from and including the date the Actual Loan Amount is disbursed to the Borrower to and including the date on which the Principal Loan Amount is paid in full. To avoid doubt, if the Principal Loan Amount is not paid in full upon expiry of the Loan Tenure, Interest at the Interest Rate shall continue to accrue on both the unpaid Principal Loan Amount and unpaid Interest until all Outstanding Sums are paid in full.
8. To the extent allowed by law, in addition to Late Fees, Credit Culture reserves the right to recover all costs and expenses including the costs of funding it incurs on any overdue Payment Due (whether principal and/or interest).

#### Payment and Payment Default

9. The Borrower is solely and fully responsible for making any and all payments as may be required hereunder.
10. Each Payment Due is due and payable on the applicable Date. If any Payment Due and/or other sums due and payable is not paid in full by the applicable Dates, Interest shall continue to accrue on the Payments Due until payment in full in accordance with Clause 7 and Late Fees shall be imposed.
11. If the Date is not a Business Day, then the Payment Due shall become due and payable on the preceding Business Day and debiting from the Borrower's bank account shall be effected on such preceding Business Day.
12. Without prejudice to any other rights of Credit Culture, Credit Culture shall be entitled to demand immediate repayment of all Outstanding Sums upon the occurrence of any one or more of the following Events Of Default:

- (a) the Borrower is in breach of any of the terms of the Agreement;
- (b) the Borrower defaults in the payment of any sum due under Agreement;
- (c) the Agreement is terminated by either Party;
- (d) the Borrower's death or other legal disability; and/or
- (e) the Borrower becomes bankrupt, commits an act of bankruptcy, or an action to place the Borrower in bankruptcy has been commenced against him;
- (f) if any of the Borrower's present or future indebtedness (whether to Credit Culture or any other party) is not paid when due or within any applicable grace period or if the Borrower defaults under any other agreement involving the borrowing of money or the granting of advances or credit which gives any other party the right to accelerate repayment or withdraw the advance or credit; or
- (g) any provision herein is held by any judicial or competent authority to be void, voidable or otherwise unenforceable.

All Outstanding Sums, if not paid, shall be subject to Interests and Late Fees until the Outstanding Sums are received in full. If the Borrower has set up a GIRO Account, such part of the Outstanding Sums, where possible, shall be debited from the assigned GIRO Account accordingly without prior notice. In addition, all means for recovery of all Outstanding Sums, including without limitation legal action, may at the discretion of Credit Culture be initiated against the Borrower.

- 13. Any and all payments received by Credit Culture from the Borrower, may be applied and appropriated by Credit Culture in such manner and order as Credit Culture may select or determine notwithstanding any specific instruction from the Borrower.
- 14. If GST is required to be charged on any payment made by the Borrower to Credit Culture under or in respect of the Agreement, the Borrower will pay such GST in addition to all sums payable and indemnify Credit Culture against any payment it is required by law to collect and make in respect of such GST. Credit Culture may debit the GIRO Account for such GST, including Interest payable in the same manner as may be provided in this T&C or in any other Notes of Contracts between the Lender and the Borrower, and/or any other charges as Credit Culture may, to the extent allowed by law, as prescribed from time to time.

### Disclosure of Information

- 15. The Credit Culture Terms of Use and Privacy Policy, as may be amended, supplemented and/or substituted from time to time, is incorporated by reference into and forms part of the T&C and shall apply to all personal data that the Borrower provides to Credit Culture or that Credit Culture have obtained from any other sources or that arises from the Borrower relationship with Credit Culture. The Credit Culture Terms of Use and Privacy Policy is available at [www.creditculture.sg](http://www.creditculture.sg).
- 16. Notwithstanding any other provisions herein or in the Terms of Use and Privacy Policy, Credit Culture may retain such personal data of the Borrower as it considers necessary for the purposes of its business. The Borrower hereby consents to Credit Culture collection, use, disclosure and processing of the Borrower's personal data in accordance with the Credit Culture Terms of Use and Privacy Policy and the T&C.
- 17. If the Borrower provides Credit Culture with the personal data of any individual (other than the Borrower's own), the Borrower hereby consents on behalf of that individual whose personal data the Borrower provides, to Credit Culture collection, use, disclosure and processing of his/her personal data in accordance with the Credit Culture Terms of Use and Privacy Policy and the T&C. The Borrower warrants that the Borrower has obtained that individual's prior consent to such collection, use, disclosure and processing of his/her personal data by Credit Culture and that the personal data that the Borrower provides to Credit Culture is true, accurate and complete.
- 18. Any consent the Borrower gives pursuant to the T&C in relation to personal data shall survive the Borrower's death, incapacity, bankruptcy or insolvency, as the case may be, and the termination of the Agreement.
- 19. Credit Bureau. Without prejudice to the foregoing, for the purpose of assessing the Borrower's creditworthiness, the Borrower further authorises:
  - (a) Credit Culture to obtain information relating to the Borrower from any credit bureau and consent to such credit bureau disclosing such information to Credit Culture;
  - (b) The credit bureau to disclose information about the Borrower obtained from Credit Culture to its members, subscribers, compliance committees and/or regulators.

Credit Culture's authority, and the credit bureau's authority, to disclose such information shall survive the termination of this Agreement.

20. Written Permission. The Borrower agrees that where the Borrower's written permission is required by law or otherwise for any disclosure by Credit Culture, the Borrower agreeing to the Note of Contract during the loan application shall constitute and be deemed to be sufficient written permission for such disclosure.

### Change In Circumstances

21. Impracticability/Illegality: If by reason of any national or international, financial, political or economic conditions, currency availability or exchange controls, or introduction of or any change in applicable law, regulation, directive, notice, circular, rule, guideline or exchange controls ("the regulations") or in the interpretation or application thereof by any governmental authority or any agency of any state, it is or will become impracticable or unlawful or contrary to any of the regulations for Credit Culture to maintain all or part of any Principal Loan Amount or give effect to its obligations under this Agreement, upon Credit Culture notifying the Borrower:
- the Agreement shall be terminated; and/or
  - the Borrower shall immediately repay all Outstanding Sums to Credit Culture.
- Any Outstanding Sums not repaid shall be subject to Interest and Late Fees until the Outstanding Sums are received in full.
22. Increased Costs: If Credit Culture determines that, as a result of (i) the introduction of or any change in, or in the interpretation or application of, any applicable law or regulation; or (ii) compliance by it with any directive of any governmental authority or agency of any state:
- the cost to Credit Culture of maintaining all or any part of the Principal Loan Amount and/or of making, maintaining or funding all or any part of it or overdue sum is increased; and/or
  - any sum received or receivable by Credit Culture under the Agreement or the effective return to it under the Agreement is reduced (except on account of tax on its overall net income); and/or
  - Credit Culture makes any payment (except on account of tax on its overall net income) or foregoes any interest or other return on or calculated by reference to the amount of any sum received or receivable by it under the Agreement;
- the Borrower shall, to the extent allowed by law, indemnify Credit Culture against that increased cost, reduction, payment or foregone interest or other return to the extent allowed by law.

### Communication and Service of Document and Process

23. Notice to Borrower. Any correspondence, notice, demand or document (including but not limited to Writ of Summons or other originating process relating to or by which any legal proceedings against the Borrower is commenced by Credit Culture) may be sent to or served on, whether in Singapore or overseas, the Borrower by leaving it at, posting it to, dispatching it by facsimile transmission or electronic mail to the Specified Address or Channels. The Borrower agrees that any such correspondence so left at or dispatched to the Borrower shall be effective and deemed to have been received by the Borrower:
- If it is delivered by hand, when it was left at the Specified Address;
  - If by post, on the business day immediately following the date of dispatch; or
  - If sent by facsimile transmission, electronic mail or other internet communication Channels, immediately on dispatch.
- The Borrower further agrees and accepts that service of any documents (including Writ of Summons or other originating process) in accordance with this clause, shall be deemed to be good and valid service on the Borrower, notwithstanding that such documents may not have been received by the Borrower or returned undelivered.
24. Instructions from The Borrower. Any request of or instruction ("**Service Requests**") to Credit Culture, changes in Borrower's particulars, shall be made via the service request module in the Credit Culture Website or Mobile Application (together the "**App**"). Credit Culture reserves the right not to respond to any Service Requests received through any modes other than the App ("**Other Modes**"). If, at its sole discretion, Credit Culture responds to any Service Requests received through Other Modes, then Credit Culture shall not be liable for any loss or damage suffered as a consequence of its acting or acceding to any such Service Request, notwithstanding that such

Service Request may not have been given or made or authorized by the Borrower and notwithstanding any fraud that may exist in relation thereto.

### Miscellaneous

25. Indemnity. To the extent allowed by law, the Borrower shall indemnify and keep Credit Culture fully indemnified against all claims, demands, action, proceedings, losses, damages, cost and expenses of any nature (including legal cost on an indemnity basis) incurred, suffered or sustained by Credit Culture, directly or indirectly, by reason of or in connection with the Agreement, including but not limited to:
  - (a) Breach of any provision of this Agreement on the Borrower's part;
  - (b) The enforcement or protection of its rights and remedies against the Borrower under the Agreement, or in obtaining or seeking to obtain payment of all or any part of the monies hereby agreed to be paid by the Borrower; and/or
  - (c) Any change in any law, regulation or official directive which may have an effect on the Agreement.
26. Delay or Failure to Exercise Rights. No forbearance, failure or delay by Credit Culture in exercising any right, power or remedy is to be deemed a waiver or partial waiver thereof on its part; and no waiver by Credit Culture of any breach of this Agreement on the Borrower's part is to be considered a waiver of any subsequent breach of the same or any provision of this Agreement. Credit Culture shall be considered to have waived its rights only if Credit Culture specifically notifies the Borrower of such a waiver in writing.
27. Governing Law
  - (a) The Agreement is subject to Singapore law and the Borrower hereby submits to the non-exclusive jurisdiction of the courts of Singapore. A person who is not a party to the Agreement has no right under the Contracts (Right of Third Parties) Act (Cap. 53B) to enforce any term of this Agreement. Notwithstanding any term of this Agreement, the consent of any third party is not required to vary, release or compromise any liability or terminate any of the terms of this Agreement.
  - (b) The taking of proceedings against the Borrower in one or more jurisdictions shall not preclude the taking of proceedings against the Borrower in any other jurisdiction, whether concurrently or not.
28. Amendment. Credit Culture may at any time at its absolute discretion and upon email notification to the Borrower at the email address provided by the Borrower, change any one or more of the terms and conditions (including the Interest Rates, Fees and charges) in this Agreement. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice. If the Borrower does not accept such change(s), the Borrower shall forthwith repay all Outstanding Sums and instruct Credit Culture accordingly.
29. Assignment. Credit Culture may assign and transfer any or all of its rights, interests and/or obligations under this Agreement to any person, firm or corporation. For the purpose of this Agreement, the provisions of this paragraph 29 shall constitute consent of the Borrower to, and the Borrower is deemed to have consented to, the assignment or transfer of any or all rights, interests and/or obligations of Credit Culture under this Agreement to such person, firm or corporation. Credit Culture shall remain entitled to exercise all its rights, powers and discretions under this Agreement, and the Borrower should continue to give notices under this Agreement to Credit Culture, unless and until the Borrower receives notice from Credit Culture to the contrary. The rights and obligations of the Borrower under this Agreement may not be assigned by the Borrower.
30. Severance. If any provision or part of a provision of this Agreement shall be or be found by any authority or court of competent jurisdiction to be illegal, invalid or unenforceable, such provision shall to the extent necessary to avoid such illegality, invalidity or unenforceability, be severed from this Agreement and deemed to be of no effect, and the remainder of this Agreement shall remain in full force and effect.
31. Discretion to handle Credit Balance in Loan Account. Credit Culture shall have the right at its sole and absolute discretion to pay or remit any credit balance on the Loan Account to the Borrower or

administrator(s) in the event of the Borrower's death. Credit Culture shall have the right to transfer all or any part of such credit balance on the Loan Account by way of funds transfer to the Borrower disbursement bank account with Credit Culture or pay by such mode as Credit Culture determines to be appropriate. Provided, that if the Borrower have any outstanding liabilities owing to Credit Culture, whether under this Agreement or otherwise, Credit Culture have the sole and absolute discretion (but not the obligation), without prejudice to any other rights Credit Culture may have, and without further notice, to apply such credit balance to set-off such outstanding liabilities, whether in whole or in part. Credit Culture shall have no obligation to enquire about any beneficial rights of any parties to any such credit balance. Any payment or remittance of any credit balance made by Credit Culture to the Borrower under this Clause shall be deemed to be the full and final discharge of its liabilities in relation to such credit balance.

32. Alert Notification. Credit Culture, at its discretion, may provide alert notification through electronic mail, SMS or such other media and at such times as Credit Culture may deem appropriate. Credit Culture shall be entitled to stop, modify, expand or reduce the contents, frequency and/or mode of the notification under the alert notification service at any time and from time to time without notice as Credit Culture may deem fit without assigning any reason therefor. Credit Culture does not guarantee receipt of any notification under the alert notification service by the Borrower. The Borrower agrees that Credit Culture, its directors, officers, employees and agents are not responsible for any losses or damages, including legal fees, that may arise, directly or indirectly in whole or in part, from any delayed, partial, non-delivery of any notification or inaccurate or incomplete notification under the alert notification service. The Borrower is responsible for the security of his mobile phone and/or other devices. Credit Culture shall not be liable in any way to any party should any alert notification be viewed or accessed by persons other than the Borrower.
33. Malware, Phishing and Other Risks. The Borrower acknowledges and agrees that use of digital payment systems, security procedures implemented by Credit Culture in relation to the Borrower's Loan Account (including access thereto and use thereof) and/or transactions carried out over the internet or other communication networks is entirely at the Borrower's own risk. The Borrower shall be solely liable for any loss, damage or claim arising in connection with any such use, and whether for any initial or subsequent transactions made on the Borrower's account.
34. Acknowledgement  
The Borrower has read and understood these T&C and agrees to be bound by them.
35. Electronic means:  
The Borrower agrees that:
- Credit Culture shall be entitled to rely on the signature, execution, delivery, effect, authentication and time-stamping of Note of Contract and/or any other documented effected through electronic means; and
  - the signature, execution, delivery, effect, authentication and time-stamping of the Note of Contract and/or other documented, effected through electronic means, shall constitute a legally binding agreement among the Parties and conclusive evidence of such agreement, in each case as if it had been, as applicable, signed with wet ink, executed, delivered, effected, authenticated or time-stamped manually.

36. Definitions

In this Agreement:

<b>Actual Loan Amount</b>	means the net amount disbursed to the Borrower (Principal Loan Amount less Upfront Processing Fees)
<b>Business Day</b>	means any day from Monday to Friday, excluding public holidays in Singapore
<b>Channels</b>	means any internet or online communication channels or user account(s) which Credit Culture determines to be associated with the Borrower via postings, messaging or chat systems on social media or other online services
<b>Date</b>	means the due date for payment of each Payment Due (details of which are set out in the Note of Contract)
<b>Event of Default</b>	means the events of default as set out in Clause 12 of these T&C
<b>Fees</b>	means Upfront Processing Fees, Late Fees or any other fees that may be levied by Credit Culture

<b>Interest</b>	means the interest payable calculated based on the applicable Interest Rate on the relevant sums for the period
<b>Interest Rate</b>	means the interest rate as set out in the Note of Contract
<b>Late Fees</b>	mean late fees levied on the Loan Account for any late payment of Payment Due (including principal or interest) and/or any other sums
<b>Loan Account</b>	means the Personal Loan account of the Borrower with Credit Culture for the operation and/or provision of the Personal Loan
<b>Loan Tenure</b>	means total loan repayment period
<b>Outstanding Sums</b>	means at any particular time, the sum of all Principal Loan Amounts and all accrued and unpaid Interest, Fees, costs and other charges under the Agreement less repayments
<b>Payment Due</b>	refers to the instalment (comprising of principal and interest) payable to Credit Culture each month over the Loan Tenure, the amount of which is set out in the Note of Contract between Borrower and Credit Culture
<b>Principal Loan Amount</b>	means the personal loan quantum applied by and approved for you
<b>Specified Address</b>	means any address provided by the Borrower (including residential, office, facsimile transmission no., electronic mail or other internet or online addresses, channels or accounts) or the address of the Borrower in Singapore last known to Credit Culture (and in this connection Credit Culture shall be entitled to rely on the records kept by it or that of any registry or government or statutory authority)
<b>Upfront Processing Fee</b>	means the one-time upfront fee as described in Clause 3 above