

HSBC Bank (Singapore) Limited

Letter of Declaration (New Purchase)

This Declaration is required if you:

- (a) currently own only one Residential Property and intend to apply for a property loan to purchase a second Residential property; and
- (b) wish to (i) be treated as an individual with no outstanding Residential Property loan for the purpose of determining the Relevant Amount of the loan for the second Residential Property (paragraph 8 of MAS Notice 632) and (ii) exclude your monthly repayment instalments in respect of the First Property (defined below) from the computation of your Mortgage Servicing Ratio (paragraph 6 to 8 of MAS Notice 645) and Total Debt Servicing Ratio (paragraph 3 of MAS Notice 645), where applicable.

(Please tick (✓) where applicable)

Name of Borrower(s) _____ (the "Borrower")

Name of Mortgagor(s) _____

Address of Existing Property to be Sold/ Redeemed

_____ (the "First Property")

Type of Property to be Financed: HDB EC purchased directly from a Property Developer Private Property

Address of Property to be Financed

_____ (the "Second Property")

I/We refer to the home loan application made by me/us as the Borrower on / / in respect of the Second Property (the "Application").
D D / M M / Y Y

1. I/We hereby confirm and declare that:

- I/we will be, either by myself or jointly, the owner(s) of the Second Property;
- I /we have no outstanding credit facility or arrangement for the purchase of Residential Property or the re-financing thereof, apart from that for the existing Residential Property;
- I/we have no outstanding credit facility or arrangement otherwise secured on any Residential Property, including the existing Residential Property, or the re-financing thereof; and
- I/we do not own, either by myself or jointly, any other Residential Property other than the First Property for which I/we undertake to sell.

Note: The undertaking below is applicable if your Second Property is an EC purchased directly from a Property Developer or a HDB Flat

2. I/We undertake to provide a copy of my/our signed undertaking to the HDB committing to complete the sale of the First Property:

- within six months from the date of issuance of the temporary occupation permit or Certificate of Statutory Completion of the Second Property, whichever is earlier.
- within six months from the completion date of the Second Property.

Note: The undertaking below is applicable if your Second Property is a Private Residential Property

3. I/We undertake to provide:

- a copy of sale and purchase agreement between me/us (as the seller) and the buyer of the First Property, a certificate from IRAS showing that stamp duty has been paid on such sale and purchase agreement and a copy of the redemption letter evidencing that the loan outstanding in respect of the First Property has been fully repaid.
- a letter from the HDB approving the sale of the First Property and a copy of the redemption letter evidencing that loan outstanding in respect of the First Property has been fully repaid.
- loan discharge documents or latest housing loan statement showing no outstanding balance from HDB or from a financial institution or moneylender in respect of the First Property.

Declaration

I/We acknowledge that the declarations and undertakings in this Letter are given by me/us and relied on by HSBC Bank (Singapore) Limited (the "Bank") for the purpose of it considering (a) the Relevant Amount applicable to me/us as a Borrower not having any outstanding credit facility for the purchase of another Residential Property within the meaning of paragraph 8 of the MAS Notice 632 as well as (b) the Total Debt Servicing Ratio and Mortgage Servicing Ratio, where applicable, as required under the MAS Notice 645, as such notices may be amended from time to time. If any circumstance changes such that any of the declarations in this Letter is no longer true and accurate and/or any of the undertakings in this Letter can no longer be complied with, I/we will notify the Bank immediately of such change in circumstance. In such case, I/we acknowledge that the Bank may at its discretion suspend or reject the Application, amend the terms on which the Application may be granted or the terms on which any facility is extended to me/us for the purchase of the Second Property (including without limitation decreasing the facility limit, applying a lower loan-to-value ratio for such facility, and/or requiring additional amount of cash to be paid by me/us to the Bank).

Terms used in this Letter and not defined shall have the meanings given to them in the MAS Notice 632 and the MAS Notice 645, as such notices may be amended from time to time.

This Letter of Declaration is governed by the laws of Singapore.

Signature of Main Applicant

SV

Full name _____
NRIC/ Passport no. _____
Date _____

Signature of Joint Applicant

SV

Full name _____
NRIC/ Passport no. _____
Date _____

Consent to use of data (including personal data)

I understand that HSBC's Data Privacy Policy (which may be found at <https://www.hsbc.com.sg/privacy-statement>) forms a part of the terms and conditions governing my relationship with HSBC. I consent to the collection, use and disclosure of my data (including my personal data) for the purposes set out in the Data Privacy Policy.