International Mortgage Facility Terms and Conditions

Part A – Mortgage Facility

This Product is intended to be provided only to persons resident or located outside the United Kingdom, and shall not generally be available to residents of the United Kingdom.

We will not provide this Product to any person if in our view, the provision of such facility might be in violation of laws or regulations in any jurisdiction, including but not limited to, the United Kingdom.

1. Application

When you decide on the *Mortgage Facility* that suits you, you need to fill in a *Mortgage Application Form* and provide us with any other documents or information we require to assess the application.

2. Letter of Offer

If we agree to make a *Mortgage Facility* available to you, we will issue a *Letter of Offer* incorporating these *Terms and Conditions*. The *Letter of Offer* together with these *Terms and Conditions* shall constitute the *Facility Agreement* between us regarding the provision of the *Mortgage Facility*.

3. Facility Amount

You may only draw on a *Mortgage Facility* up to the *Loan Amount* stated in the *Letter of Offer*. We may cancel or vary the *Loan Amount* at any time.

4. Facility Term

The term of a *Mortgage Facility* commences on the date of first drawdown or utilisation of the *Mortgage Facility* and continues for the period stated in the *Letter of Offer*.

5. Purpose and Approved use

You must use the *Mortgage Facility* only for the purpose and approved use of the *Property* as set out in the *Letter of Offer*, or as otherwise approved by us. We do not have to enquire or monitor your use of the *Mortgage Facility* and we are not responsible for your use of the *Mortgage Facility*. You agree to provide us with such information as we may request from time to time concerning the purpose or use of the *Mortgage Facility*.

6. Funding

6.1. Requesting funds

If you want to draw down or utilise the *Mortgage Facility*, you may do so by a written request to us in the form we require. Your request must be made within a reasonable time, which shall be at least seven (7) *Business Days* before you require the funds.

6.2. How we provide the funds

Depending on the purpose of the *Mortgage Facility* as set out in the *Letter of Offer*, we may pay the proceeds of a drawdown of the *Mortgage Facility* to either your *Repayment Account* or directly to your appointed law firm, as required.

6.3. Availability period

If the *Letter of Offer* states an availability period, each request for a drawdown or utilisation of the *Mortgage Facility* must be made during the availability period. Any unused portion of the *Loan Amount* at the end of the availability period is automatically cancelled without any liability to you. Any cancelled portion of the *Loan Amount* will not be available for drawing by you.

7. Conditions Precedent

7.1. The availability of the *Mortgage Facility* is at our discretion. Accordingly there is no obligation on our part to agree to any utilisation request notwithstanding the satisfaction of any or all of the conditions precedent for utilisation.

7.2. The availability of the *Mortgage Facility* is subject to us having received to our satisfaction, and in the form and substance satisfactory to our lawyers and consultants (including evidence of stamping, if applicable):

7.2.1. A duplicate copy of the *Letter of Offer,* with the acceptance duly signed by you;

7.2.2. All duly signed or executed *Collateral Documents* or *Guarantees* in the form and substance we require, including all documents we consider necessary to ensure the *Collateral* is effective;

7.2.3. Payment of our fees and *Costs* in connection with the *Mortgage Facility* (we may deduct any fees and *Costs* payable from your *Repayment Account*);

7.2.4. Provision of any *Top Up* as may be required under the *Letter of Offer;*

7.2.5. All documents or information we require, such as information on your affairs and financial condition, or that of any *Guarantor;*

7.2.6. Any other authorisation, document, information, legal opinion or other assurance we may consider necessary or desirable in connection with the entry into and performance of the transactions envisaged by the *Facility Documentation,* or for the validity or enforceability of the same; and

7.2.7. Any additional items detailed in the *Letter of Offer* or specified by us from time to time.

7.3. In addition, you may only utilise the *Mortgage Facility* if:

7.3.1. All terms of the *Facility Documentation* and *Country Terms* have been satisfied;

7.3.2. All representations, warranties and undertakings in the *Facility Documentation* are complied with and correct as at the date of each utilisation;

7.3.3. You have opened or maintained a *Repayment Account* or any other *Account* we specify with us, which is at all times maintained for the purposes of the *Mortgage Facility*;

7.3.4. You have satisfied all insurance requirements set out in the *Letter of Offer*, the requirements of the insurer and paid the premiums due including the premium amount;

7.3.5. No *Default* is outstanding or in our opinion is likely to occur; and

7.3.6. We are satisfied we hold sufficient *Collateral*.

7.4. We are not obliged to allow you to draw down or utilise any part of the *Mortgage Facility* if:

7.4.1. clauses 7.1 and 7.2 are not satisfied; or

7.4.2. the results of any searches, requisitions or other enquiries in connection with you, any *Guarantor* or the *Property* are not in the form and substance satisfactory to us, our lawyers or consultants.

8. Repayment

8.1. Repayment by monthly instalments

8.1.1. You must make each repayment in the *Base Currency* in which you drew down on your *Mortgage Facility*.

8.1.2. The instalment repayment structure for the *Mortgage Facility* is stated in the *Letter of Offer*.

8.1.3. We will notify you the amount of the monthly instalment and each monthly instalment payment date in the disbursement notice. Any *Balance Owing* for the *Mortgage Facility* (after payment of all instalments) must be repaid on the final payment date which we will notify you.

8.1.4. If you have not fully drawn down the *Mortgage Facility* (that is, you have not used up all of the *Loan Amount*) by the end of any availability period stated in the *Letter of Offer*, we may vary the monthly instalment amount, the number of the instalments and the term of the *Mortgage Facility* or cancel the undrawn amount of the *Loan Amount*.

8.1.5. If we vary the interest rate on the *Mortgage Facility*, we may vary the instalment amount and the number of instalments. However, if the *Letter of Offer* provides for a term that may be extended and if an interest rate increases, we will extend the term of the *Mortgage Facility* (until it reaches the maximum term stated) rather than varying the instalment amount. If the maximum term is reached, we may vary the instalment amount. The right to vary instalments is in addition to our other rights to vary as set out in our *Facility Agreement* and *Banking Agreement*.

8.2. Statements

We will issue you an annual statement for the *Mortgage Facility*.

8.3. Repayment in full

8.3.1. On the last day of the term, to the extent there is any *Balance Owing* for the *Repayment Account*, you must repay that *Balance Owing*.

8.3.2. Despite any other term of our *Facility Agreement* or *Banking Agreement*, we may ask you to repay all or part of the *Balance Owing* for the *Repayment Account* and all other amounts owing to us in connection with the *Mortgage Facility* at any time. If we do so, you must immediately pay the amount we demand.

8.3.3. Before we discharge any *Collateral*, you must pay all fees and *Costs* payable in connection with the final settlement of your *Mortgage Facility* (such as discharge fees and *Costs*).

9. Prepayment

9.1. You may prepay the *Mortgage Facility* at any time in whole or in part provided that:

9.1.1. you give us prior notice in writing of your intention to prepay a *Mortgage Facility* in accordance with the notice period stated in the *Letter of Offer*. We may require you to pay us an amount equal to one month's interest on the *Mortgage Facility* or any other amount we specify in lieu of such notice;

9.1.2. the prepayment amount complies with any minimum or maximum amount we specify;

9.1.3. when you prepay only part of the *Loan*, you must maintain a minimum loan balance we specify in the *Letter of Offer*;

9.1.4. when you prepay, you also pay all accrued but unpaid interest, fees and *Costs* in connection with the *Mortgage Facility* (including any early redemption or repayment fees as set out in the *Letter of Offer* or pricing guide and *Costs* in connection with the prepayment);

9.1.5. you comply with any other requirements stated in the *Letter of Offer*. In some cases this may require our consent before you make a prepayment.

9.2. If for any reason a *Loan* is prepaid (i.e. full or partial repayment of a *Loan* before its final maturity date) either at your request or in accordance with the terms of any *Facility Documentation,* you may be required to pay additional *Costs* (including an administrative fee) incurred, whether directly or indirectly, such as costs arising from overseas remittances and currency conversions, in connection with such prepayment. We may also charge you an early redemption or repayment fee. If you prepay only part of the *Loan*, the amount of each instalment and the term of the *Loan* may be adjusted, and we will give you a revised instalment schedule.

10. Interest

10.1. You must pay interest on the *Loan* monthly in arrears (or as otherwise set out in our *Letter of Offer*) at the rate set out in the *Letter of Offer*, which is the aggregate of the applicable base lending rate and the *Loan Margin* that are set out in the *Letter of Offer*, or at any rate we determine. Notwithstanding the terms in our *Letter of Offer,* the interest rate we charge cannot be less than 0% per annum at any time.

10.2. The interest rate may be based on or may reference a base lending rate. The base lending rates that we use include, but are not limited to, the Singapore Overnight Rate Average ("**SORA**"). If the SORA or such other relevant base lending rate is less than zero, the base lending rate shall be deemed to be zero.

10.3. Unless otherwise stated in our *Letter of Offer,* interest on the *Loan* accrues on a daily basis and is as calculated in accordance with the following formula:

Interest rate (p.a.) / 12 months	÷	days in any given month	x	*loan* at the end of any given day

10.4. Interest is payable on the dates set out in the *Letter of Offer* or the disbursement notice.

10.5. Unless otherwise stated in our *Letter of Offer*, interest is charged to your *Repayment Account* on the last day of each month and on the day when all amounts owing in connection with the *Mortgage Facility* are finally paid.

10.6. If you fail to pay any amount due to us under the *Facility Documentation*, we shall be entitled to charge you interest on such amount from the due date to the date of actual payment (whether before or after any demand or judgment). Any overdue instalment incurs interest at the *Default Rate* set out in the *Letter of Offer* or otherwise in our *Banking Agreement* (see "Interest, fees and Costs" in the Customer Terms) together with any applicable late payment fee.

10.7. We may vary the interest rate, the basis for calculating the interest rate (including any base lending rate or other reference rate) and the *Loan Margin*. If we vary the interest rate, we will do so by giving you at least thirty (30) days' notice before the variation takes effect and notifying you of the effective date of the revised interest rate.

11. Fees and Costs

11.1. Fees and other *Costs* are payable in accordance with the *Facility Agreement* and the Pricing Guide*.* The Pricing Guide is available by contacting us at any of our branches, by phone banking or through our website. We may vary these at any time by giving you at least 30 days' notice.

11.2. You will not be entitled to any refund of any fees or *Costs* should the *Mortgage Facility* be terminated, cancelled or prepaid prior to the final maturity date, nor shall you be entitled to any refund of any fees or *Costs* unless explicitly set out in the *Facility Documentation*.

12. Currency

12.1. The *Mortgage Facility* shall be utilised in the *Base Currency*.

12.2. Where the disbursements under the *Mortgage Facility* are to be remitted overseas in an *Alternative Currency*, such disbursement shall be carried out in accordance with the *Letter of Offer* (including provision of any *Top Up* or additional security as may be required and payment of all fees and *Costs*) and be subject to prevailing exchange rates. For each overseas remittance of funds that is required, our Remittance Service Terms (https://www.sc.com/sg/_pdf/payment_tnc_sg.pdf) will also apply.

12.3. Notwithstanding that we may disburse funds in an *Alternative Currency*, you must make each repayment (including but not limited to monthly instalments, agreed prepayments, fees and *Costs*) in the *Base Currency* in which you drew down on your *Mortgage Facility*.

12.4. For the purposes of calculating or assessing the *Loan Amount* available for utilisation, amounts disbursed in the *Base Currency*, the *Total Outstandings,* any *Lending Value,* or for any other purpose, we may make notional conversions between the *Base Currency,* the *Alternative Currency* and any other currency at our discretion, at any rate and at any time we reasonably consider to be appropriate.

12.5. Utilisations in any currency are subject to applicable legal and regulatory restrictions relating to that currency.

12.6. You acknowledge that:

12.6.1. we do not monitor movement in currency rates for you – this is your responsibility; and

12.6.2. in deciding to raise funds in a *Base Currency* that is different from the currency in which you have purchased or intend to purchase the *Property*:

12.6.2.1. you have made your own independent judgment and decision and have assessed and accepted the risk of movement in exchange rates;

12.6.2.2. you have considered the consequences of being required to reduce the *Balance Owing*, provide any *Top Up* because of movements in exchange rates; and

12.6.2.3. you are not relying on any information given or representations made by us to you.

13. Termination

13.1. We may terminate the *Mortgage Facility* and demand repayment of the *Total Outstandings* at any time. Any termination shall be without prejudice to any of our other rights under or in respect of the *Facility Documentation* or the *Collateral*.

13.2. In particular, we reserve the right to terminate the *Mortgage Facility* if any change in your circumstances might in our reasonable opinion constitute a breach of any *Applicable Law* or requirement of any authority or is not in accordance with our usual business practice, policy or procedure, or if we are required by *Applicable Law* (including any order of any authority) to do so.

13.3. To the extent allowed by *Applicable Law*, we may apply the proceeds from the enforcement of our security interest in the *Collateral,* or of the *Collateral Documents* or any *Guarantee,* towards payment of interests, fees, *Costs* or principal in any order or proportion we choose.

13.4. You may terminate all or any part of the *Mortgage Facility* by giving written notice to us, and you shall bear all *Costs* and fees that may arise (directly or indirectly) as a consequence of such termination, including a *Cancellation Fee*.

14. Conversion

If you want to convert the *Mortgage Facility* to another type of *Mortgage Facility* we offer, please contact us to discuss the available options. If we agree to a conversion, it must be on terms satisfactory to us (including payment of fees and *Costs*).

15. Right to set off

15.1. If any sum or sums of monies payable under the *Mortgage Facility* are not paid on the due date or when demanded, we may, at our discretion at any time and without notice to you, debit the amounts owing from any of your *Repayment Account* and/or *Accounts* whether solely or jointly held with us. Such right is without prejudice to all other rights and remedies we have against you or other party liable, and without prejudice to our rights to realise any other security held by us. Any debiting under this clause shall not be deemed to be a waiver of any *Default*.

If such debiting shall cause that account to be overdrawn, interest at the *Default Rate* or such other rate as we may specify will be payable.

15.2. We (and any other member of the *Standard Chartered Group*) may also set off any amount we (or any other member of the *Standard Chartered Group*) owe you against any amount you owe us (or any other member of the *Standard Chartered Group*) (whether or not the obligation is matured or contingent). We (and each other member of the *Standard Chartered Group*) may also combine or consolidate all accounts. If we (or any other member of the *Standard Chartered Group*) combine accounts, any credit funds held by you in your accounts will be applied to adjust the amount owing by you in relation to your other accounts. We and each other member of the *Standard Chartered Group*) do so at any time (even if there is no *Default*).

15.3. If you have a joint account, we and each other member of the *Standard Chartered Group* may set off any amount we (or any other member of the *Standard Chartered Group*) owe you against any amount owing to us (or any other member of the *Standard Chartered Group*) in any one account holder's account.

Part B – General

16. Undertakings

You undertake:

16.1. Not to, and to procure that no *Guarantor* will, create or permit to subsist, any security interest (i.e. any mortgage, charge, pledge, lien, other security interest or other interest having a similar effect) over the *Collateral* or part of the *Collateral* other than in our favour;

16.2. Not to, and to procure that no *Guarantor* will, dispose of, in whole or in part, the *Collateral*, without our consent;

16.3. That your liabilities and obligations (and the liabilities and obligations of each *Guarantor*) under each *Facility Agreement* and *Collateral Document* shall rank at least pari passu with any of such party's other liabilities and obligations to other lending institutions or such party's other creditors;

16.4. To take all steps to comply with all formalities required by or desirable under *Applicable Law* to perfect the security interests created by the *Collateral Documents*, including ensuring the necessary steps are taken to register the security interests created by the *Collateral Documents* at HM Land Registry*;*

16.5. At our request, to provide us with any authorisation, document, information (including information on your affairs and financial condition, or that of any *Guarantor*), legal opinion or other assurance we may consider necessary or desirable in connection with the entry into and performance of the transactions envisaged by the *Facility Documentation,* or for the validity or enforceability of the same;

16.6. To procure the payment of rents in respect of each *Property* direct to your *Repayment Account;*

16.7. To ensure that at all times, we hold sufficient *Collateral*;

16.8. To immediately notify us of any material change in any information provided to us;

16.9. To immediately notify us of any change in residency, in particular if you intend to relocate to the United Kingdom;

16.10. To immediately notify us whenever anything happens which is or could result in a *Default*;

16.11. Promptly to obtain, comply with and do all that is necessary to maintain in full force and effect, any authorisation required under any *Applicable Law* of any jurisdiction to:

16.11.1. enable you to perform your obligations under the *Facility Documentation* and ensure the legality, validity, enforceability or admissibility in evidence of the *Facility Documentation*; and

16.11.2. own your assets and carry on your business as it is being conducted and

16.12. To pay and discharge all taxes imposed upon you or your assets within the time period allowed without incurring penalties.

17. Representations

17.1. You make these representations and warranties as set out in this Clause 17 to us.

17.2. If you, a *Guarantor* are a natural person, you or the *Guarantor*, as applicable have the capacity to execute, deliver and perform the obligations under the *Facility Documentation* and the transactions contemplated by them and are not, by reason of illness or incapacity (whether mental or physical), incapable of managing their own affairs.

17.3. All of the *Facility Documentation* is in full force and effect and the obligations expressed to be assumed by you and any *Guarantor* are legal, valid, binding and enforceable.

17.4. The entry into and performance of, and the transactions contemplated by, the *Facility Documentation*, will not conflict with *Applicable Law*, or any agreement or instrument binding on you or your assets (or the *Guarantors* and their assets).

17.5. You and the *Guarantors* have complied with all *Applicable Laws*.

17.6. Each of you and the *Guarantors* have the power to enter into, perform and deliver, and have taken all necessary action to authorise their entry into, performance and delivery of, the *Facility Documentation* to which they are a party and the transactions contemplated by the *Facility Documentation*.

17.7. No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency is current or pending, or, so far as you are aware, threatened against you, or the *Guarantors*.

17.8. All information supplied by you to us in connection with the *Facility Documentation* was true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it was stated to be given.

17.9. No *Default* has occurred.

17.10. Subject to items mandatorily preferred by law, the security interests created by the *Collateral Documents* have or will have first ranking priority and are not subject to any prior ranking or pari passu ranking security interests.

17.11. You do not hold any *Property* or any interest in it on trust for any other person and you are the sole legal and *Beneficial Owner* of such *Property*.

17.12. You have good and marketable title to each *Property*.

17.13. Each *Property* is held by you free from any lease or license (other than as permitted under the *Facility Agreement*).

17.14. All the representations made under this clause 17 are made (or are deemed to be made and repeated) by you on:

17.14.1. the date of the *Facility Agreement*;

17.14.2. the date of any drawdown or utilisation of the *Mortgage Facility*; and

17.14.3. each date on which you make a payment of interest under the *Facility Agreement*.

18. Insurance

18.1. You must ensure that the *Property* is validly insured for the risks we specify in the *Letter of Offer* through an insurance company as approved or arranged by us in order to cover our and your respective rights and interests throughout the tenor of the *Mortgage Facility*:

18.1.1. The insurance policy shall cover against risks of fire and extraneous perils and such other risk(s) as we may reasonably require and determine fit.

18.1.2. The insurance policy shall provide our interest as first loss payee and/or mortgagee and shall have non-cancellation and mortgagee clauses endorsed thereon (in a form and substance satisfactory to us).

18.1.3. The sum insured must at all times be at least equal to the insurance or replacement value of the *Property* as stated in the latest formal valuation obtained by us.

18.2. You shall also ensure that each insurance policy is renewed on time.

18.3. All renewal certificates and all premium receipts shall be deposited with us.

18.4. If we permit you to make your own arrangements for insurance we require, you must pay us an administration fee and any *Costs* we specify. You must provide us with the original insurance policy and the original receipt for the amount paid for the insurance.

18.5. If you have made arrangements with the insurer which allow us to cancel the insurance when there is a *Default*, we may apply any amounts that are refunded by the insurer against any amount you owe us.

18.6. We are not liable to you for any *Loss* you suffer in connection with any lapse of insurance cover.

19. Assignment and Transfer

19.1. We reserve the right to assign, transfer or sub-participate all or any of our rights or obligations under the *Facility Documentation* to any entity in the *Standard Chartered Group* or other financial institution, without your consent. For this purpose, we may disclose to a potential assignee, transferee or sub-participant such information about you, a *Guarantor* and the *Facility Documentation* as we may consider appropriate. You may not assign or transfer any of your rights or obligations under the *Facility Documentation*.

19.2. You must execute (and must procure that any *Guarantor* executes) any and all documentation we deem necessary or desirable to facilitate such assignment, transfer or sub-participation as referred to in clause 19.1.

20. Miscellaneous

20.1. The *Collateral*, *Collateral Documents* and any *Guarantee* apply to all transactions under the *Letter of Offer* and these *Terms and Conditions*. We may hold all *Collateral*, *Collateral Documents* and *Guarantees* in our possession and not discharge or release them until we are satisfied that the *Total Outstandings* have been unconditionally and irrevocably repaid, all liabilities we incur on your behalf have been discharged or released, and no further liabilities are capable of becoming outstanding.

20.2. Any certification or determination by us of a rate or amount under any *Facility Documentation* is, in the absence of manifest *Error,* conclusive evidence of the matters to which it relates.

20.3. Our calculation of the amount of *Collateral*, *Market Value*, *Lending Value*, and *Total Outstandings* shall be made in such manner and at such times as we in our absolute discretion determine and shall, in the absence of manifest *Error*, be conclusive and binding on you.

20.4. You will reimburse us (regardless of whether any *Mortgage Facility* becomes available) for all reasonable *Costs* and expenses, including legal fees, valuation fees, bank charges, custody fees, stamp duty and other duties and taxes, incurred by us in the negotiation, preparation, execution, perfection and performance, of the *Facility Documentation* and in relation to the *Collateral*, and for all *Costs* and expenses incurred by us in the preservation and enforcement of the *Facility Documentation* or the *Collateral*. We may in our discretion meet any such *Costs* and expenses by debiting your *Repayment Account* and shall be reimbursed by you in accordance with the preceding sentence.

20.5. No failure or delay by us in exercising any right or remedy we may have pursuant to the *Facility Documentation* shall operate as a full or partial waiver of such right or remedy, nor shall a single or partial exercise of any such right or remedy preclude any other or further exercise or the exercise of any other right or remedy. Our rights and remedies in the *Facility Documentation* are cumulative and not exclusive of any rights or remedies provided by law or under any other agreement.

20.6. If, at any time, any provision of the *Facility Documentation* is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

20.7. Time is of the essence under the *Letter of Offer* and these *Terms and Conditions*. It is fundamental that you perform your obligations on time. Otherwise, we may exercise our rights without the need to give further notice to you.

20.8. You certify that all information and particulars given to us in relation to the *Mortgage Facility* is true and accurate and that we are authorised to conduct all necessary due diligence for the purposes of anti-money laundering controls and credit evaluation, and you agree to submit such further information, details and documentation as we may require for such purposes.

20.9. A person who is not a party to it may not enforce the terms of any of the *Facility Documentation*.

20.10. The *Letter of Offer* and these *Terms and Conditions* do not exclude terms and conditions implied by laws, regulations, rules, orders, notices, directions, requests or guidelines issued by a governmental, regulatory or quasi-governmental authority, court or tribunal having jurisdiction over us, but if there is an inconsistency the *Letter of Offer* and these *Terms and Conditions* shall prevail where they may lawfully do so.

20.11. We may, acting reasonably and in good faith, amend these *Terms and Conditions* from time to time by giving you notice in writing.

21. Governing Law and Jurisdiction

21.1. The *Facility Agreement* and any Dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed according to English laws.

21.2. Furthermore:

21.2.1. The courts of England have exclusive jurisdiction to settle any Dispute.

21.2.2. The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly the parties will not argue to the contrary.

21.2.3. Notwithstanding paragraphs 21.2.1 and 21.2.2 above, we shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions.

Part C – Meaning of Words

The following words used in these *Terms and Conditions* have the meanings set out below. You also need to refer to the *Letter of Offer* which also define key words specifically applicable to the *Mortgage Facility*. If a word defined in these *Terms and Conditions* is also defined in any other applicable terms, the definition in the *Product Terms* applies for the purposes of the applicable *Product*.

Account means the bank account opened and maintained by you with us and includes any sub-*Account* opened and maintained in respect of a *Product*.

Account Opening Application means any form of authority or request under which an *Account* with us is opened or maintained for you.

Alternative Currency means such currency as agreed by us, other than the *base currency*, in which any *Mortgage Facility* is utilised or remitted.

Applicable Law means in any jurisdiction, the laws, regulations, orders, rulings, judicial decisions, requirements and codes affecting or relating to any matter covered by these *Terms and Conditions.*

Approved LTV means, in relation to an item of *Collateral,* the percentage that we will apply to its *Market Value* to determine the *Lending Value* of such item of *Collateral*. We determine this at our absolute discretion.

Assets means property or assets of any nature and includes any credit balance, money, investments, documents, instruments, other property deposited or held with us, all or part of any present and future business, undertaking, real property, personal property, uncalled capital, revenues and any rights of every description (whether actual or contingent, present or future) to receive, or require delivery of, any of the foregoing.

Balance Owing means the difference between all amounts you owe us (whether or not due) and all amounts we owe you at a particular time. When this amount is to be calculated for the end of a day, it includes all debits and credits to an *Account* assigned to that day.

Banking Agreement means the contractual agreement between you and us made up of the *Account Opening Application,* these *Terms and Conditions,* any *Product Agreement*, *Country Terms* and additional agreements or forms related to any of our *Products* or *Services* or your banking relationship with us.

Banking Day means a day (other than a Saturday or Sunday) on which banks are open for general business in Singapore or London, as determined based on the country in which the relevant instruction is received, and:

- (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency; or
- (in relation to any date for payment or purchase of euro) a *TARGET Day.*

Base Currency means the currency in which the limit of the *Mortgage Facility* is expressed, or of the place where the *Mortgage Facility* is provided to you.

Beneficial Owner means any person who beneficially owns or has control over the *Account* or the *Assets* in the *Account,* whether through ownership or other means.

Business Day means a *Banking Day* in the principal financial centre where the activity is primarily conducted. For payments in a foreign currency, a ***Business Day*** is a day (other than a Saturday or a Sunday or public holiday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre for the relevant foreign currency in which payment is to be made. For payments to a different jurisdiction, a ***Business Day*** is a day (other than a Saturday or a Sunday or public holiday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the payment destination.

Cancellation Fee means the cancellation fee payable by you, as specified in the *Letter of Offer*.

Collateral means any *Asset* we hold as security for the payment of any amount you owe us, including any amount you may owe us in the future, or for the performance of your obligations, including any future obligations. It includes any *Asset* which is subject to a security interest agreement, a mortgage, charge, pledge, lien, *Guarantee,* indemnity or similar instrument.

Collateral Document means a document creating or evidencing a security interest in *Collateral* as detailed in our *Letter of Offer*.

Costs means costs, charges and expenses including those in connection with legal advisers.

Country Terms means any specific terms and conditions for the country from which we provide services to you, including but not limited to:

- the Customer Terms
- Current/ Cheque/ Savings Account and Time Deposit Terms
- Privacy Notice (Banking)
- Remittance Service Terms
- Pricing Guide.

These terms and conditions may be found at our website (https://www.sc.com/sg/) or you may request for a copy at any time.

Default means any of the events or circumstances described or referred to the Customer Terms, plus any additional events detailed in *Facility Documentation.*

Default Rate means, for a *Product*, the rate of interest we charge from time to time on overdue amounts (which is higher than the usual interest rate we charge). If no rate is specified, it shall be 3% above the rate specified in the relevant *Facility Documentation* or (if the borrowing is not authorised by us), our unauthorised borrowing rate as detailed in our prevailing schedule of fees and charges. Where a *Mortgage Facility* is in *Default,* the *Default Rate* may apply to the *Total Outstandings.*

Dispute means any dispute arising out of or in connection with the Facility Agreement (including a dispute relating to the existence, validity or termination of the Facility Agreement or any non-contractual obligation arising out of or in connection with the Facility Agreement).

EEA means the European Economic Area.

Error includes any omissions, discrepancies or irregularities.

Facility Agreement means a *Letter of Offer* in relation to a *Mortgage Facility*, together with these *Terms and Conditions.* It also includes any supplement or amendment of such *Facility Agreement.*

Facility Documentation means, in relation to any *Mortgage Facility,* the *Facility Agreement,* any *Collateral Document* (including any security terms), any *Guarantee* and any supplemental documents, and any other document which is designated as such by us from time to time (and, where the context admits, includes any of it).

Guarantee means any guarantee or indemnity in relation to a *Mortgage Facility* executed by a *Guarantor* in our favour.

Guarantor means any guarantor specified in the *Facility Documentation.*

Lending Value means, in relation to an item of *Collateral,* the amount we may agree to lend to you. This is calculated by multiplying the *Market Value* by the *Approved LTV* of such *Collateral*.

Letter of Offer means, for a *Product,* any Letter of Offer from us offering to provide you with the *Product*.

Loan means the outstanding principal amount of all drawdowns under a *Mortgage Facility*.

Loan Amount means in relation to each *Facility Agreement* the maximum aggregate amount of any *Mortgage Facility* we agree to make available to you pursuant to that *Facility Agreement.*

Loan Margin is defined in the relevant *Facility Agreement.*

Loss includes losses, damages, *Costs* (including legal costs on a full indemnity basis), fines, expenses, fees, charges, actions, suits, proceedings, claims, claims for an account or equitable compensation or equitable lien, any other demands or remedy whatsoever, or any diminution in the value of or loss or damage to any property or security or any lost opportunity whereby the value of the same could have been increased or otherwise.

Market Value means, in relation to an item of *Collateral,* the nominal value we attribute to such item or, in the case of an item of *Collateral* quoted on a *Regulated Market* or otherwise valued by a method acceptable to us, the latest quotation or valuation available to us in respect of such item.

Mortgage Application Form means any application form signed by you, together with all related forms and consents signed by you, in connection with your application for the *Mortgage Facility.*

Mortgage Facility means each mortgage loan we make available to you under these terms as stated in our *Letter of Offer*.

Product means each facility, product or other *Service* we may from time to time make available to you under a *Product agreement* or *Service Agreement,* as the case may be. In these *Terms and Conditions,* a reference to a *Product* includes a *Service* and vice versa.

Product Agreement means, for a *Product,* the agreement between you and us made up of the applicable documents including the *Product terms*.

Product Terms means, for a *Product,* the specific Terms and Conditions that apply to it, in addition to these *Terms and Conditions.* These are available to you by contacting us unless otherwise specified in these *Terms and Conditions.*

Property means the property set out in the *Letter of Offer*, that is the subject of the security for your *Mortgage Facility* as defined in a *Facility Agreement*.

Regulated Market means an exchange, trading system, platform or organised market on which *Collateral* may be traded which is subject to specific rules prescribed by *Applicable Law* which govern its operation and how it must treat persons who use it to enter into transactions.

Repayment Account means an *Account* opened and maintained by us which you and we have agreed is to be the *Account* used for the purposes of transactions in connection with the *Mortgage Facility*.

Service means each service we may from time to time make available to you under a *Service Agreement.* In these *Terms and Conditions,* a reference to *Service* includes a *Product*. You should also see definition of *Product*.

Service Agreement means, for a *Service,* the agreement between you and us made up of the applicable documents.

Standard Chartered Group means each of Standard Chartered PLC and its subsidiaries and affiliates (including each branch or representative office).

Tax *means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any related penalty or interest).*

Terms and Conditions means these International Mortgage Facility Terms and Conditions and any replacement Terms and Conditions issued by us from time to time.

Total Outstandings means the total amount you owe us pursuant to any *Mortgage Facility.*