

All information is required unless stated.

Please submit completed form at branch or mail in using the enclosed Business Reply Envelope

1 Loan Account Number

Please provide your loan account number

2 Who do you want to pay to?

Full name of beneficiary* or institution

**Only for third-party payment providers (e.g. Convera and Flywire)*

3 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"

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

*Please ensure there is a minimum of SGD\$100 in your loan servicing account for us to debit any disbursement fees.

TT - Telegraphic Transfer (Foreign currency)

1) Student Name

2) Student ID

3) Other Payment Details (where applicable, including payment/transaction reference number, or invoice number)

Please ensure that your invoice has the following details when submitting:

- Payment Reference Number
- Beneficiary Name
- Beneficiary Account No.
- Beneficiary Bank
- Beneficiary Bank SWIFT Code
- Beneficiary Bank Clearing Code¹

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. These charges will be borne by applicant.

MEPS - MAS Electronic Payment System (SGD)

1) Student Name

2) Student ID

3) Other Payment Details (where applicable, including payment/transaction reference number, or invoice number)

Please ensure that your invoice has the following details when submitting:

- Beneficiary Name
- Beneficiary Account No.
- Beneficiary Bank
- Beneficiary Bank SWIFT Code

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

5 Have you done the following?

If information is not provided, please indicate on the invoice and to sign against information provided

- Attached original invoice from school / institution
- Attached copy of payment instructions (if applicable)

6 Authorised signature as per Education Loan application form

Borrower / Joint-borrower signature (either one to sign)

Name ▶ As per NRIC

NRIC

Date of request ▶ DD / MM / YY

For bank's use		
Name of Staff	Date	Branch
<input type="text"/>	<input type="text"/>	<input type="text"/>

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 MEPS for local institutions 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 in certain circumstances 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 or other issue in processing;
- XIII. agree not to hold OCBC responsible for any such delay or other issue in processing our request, including but not limited to differences in the currency exchange rate arising from payments to the institution's third party payment providers and/or payment gateways;
- XIV. 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
- XV. 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.
- XVI. hereby consent for my/our personal data to be collected, used and disclosed by OCBC Bank and its related corporations for the purposes of administering my/our request(s) set out herein, in accordance with OCBC's Data Protection Policy (available at OCBC website > Personal Banking > Policies).

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.

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

BUSINESS REPLY ENVELOPE
PERMIT NO. 06888



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