

## Frequently Asked Questions on the UOB Property Loan Repayment Relief Programme

Updated 12 June 2020

### 1. How can I apply for the UOB Property Loan Payment Relief Programme?

You can apply online through this [link](#). We will review your application within 7 working days.

### 2. What are the criteria to qualify for this relief programme?

The relief is intended to help our property loan customers who have experienced cash flow constraints and have difficulties in repaying their mortgage loans during this difficult period.

To be eligible for this relief programme, the current payment of your existing UOB property loan is not more than 90 days past due and that you do not hold a non-performing loan.

### 3. Can I apply for the property loan relief assistance if I am not a Singaporean / permanent resident?

Yes, you may. Please apply online through this [link](#) to defer your principal payments on your Singapore property loan and/or Thailand property loan (as applicable).

To apply for deferment on your interest payments in addition to your principal payments, please let us know at [loanpaymentrelief@uobgroup.com](mailto:loanpaymentrelief@uobgroup.com) upon completing the online application form. We will review your application within 7 working days.

### 4. What is the payment scheme under this relief programme?

Property loan customers are allowed to defer their payment of monthly instalments until 31 December 2020 (deferment period). The loan tenor will be extended by up to the corresponding deferment period.

For example, if you start the payment deferment in May 2020, your deferment period is 8 months to December 2020. Your loan tenor will be extended by 8 months. However, you should keep in mind that deferring payments and extending your tenor mean that you will be paying more interest in total. Therefore, it is better not to defer repayments if you do not need to do so.

**5. Will I have to pay one lump Interest payment after the payment deferment period?**

Your loan interest will accrue only on the principal amount over the payment deferment period. We do not charge interest on the interest amount during this period.

On 1 January 2021, your total accrued interest will be capitalised with your principal amount and re-amortised over the remaining loan tenor.

**6. If my application is successful, when will my payment deferment period start?**

For Private Home Loan, Commercial Property Loan & Overseas Property Loan:

If the date of our letter is on or before 20<sup>th</sup> of the month, the payment deferment period starts the next month. Otherwise, it will start on the month after next month.

**Example 1:**

Date of letter: 20 April 2020  
Start of deferment period: May 2020 (Defer monthly instalment due from May)

**Example 2:**

Date of letter: 24 April 2020  
Start of deferment period: June 2020 (Defer monthly instalment due from June)

For HDB Loan:

If the date of our letter is on or before the 5<sup>th</sup> of the month, the payment deferment period starts from the current month. Otherwise, it will start on the following month.

**Example 3:**

Date of letter: 5 May 2020  
Start of deferment period: May 2020 (Defer monthly instalment due from May)

**Example 4:**

Date of letter: 10 May 2020  
Start of deferment period: June 2020 (Defer monthly instalment due from June)

**7. Do I have to inform the Central Provident Fund Board (CPF Board) of the deferment in the monthly repayment amount?**

Yes, you will need to inform CPF Board to stop monthly repayment on your UOB home loan until December 2020. Please submit your request online through the CPF Board website at [www.cpf.gov.sg](http://www.cpf.gov.sg)

UOB will send you a notification letter in December 2020 to update you on your revised monthly instalment amount. Thereafter, please inform CPF Board on the revised instalment amount for your UOB home loan.

**8. I do not meet UOB's eligibility criteria but have difficulties with my property loan repayment. How can UOB help me?**

Please email us at [loanpaymentrelief@uobgroup.com](mailto:loanpaymentrelief@uobgroup.com) and we will get in touch with you within 7 working days to discuss and to review your available options for your property loan.

**9. What if I continue to have difficulties with my property loan repayment after the payment deferment period?**

Please email us at [loanpaymentrelief@uobgroup.com](mailto:loanpaymentrelief@uobgroup.com) and we will get in touch with you within 7 working days to discuss and review your available options for your property loan.

**10. What will happen if the COVID-19 situation does not improve by 31 Dec 2020? Will the payment deferment period be extended?**

Together with the MAS and the financial industry, we are continually monitoring the situation to assess how we can continue to help you tide through to better times.

**11. Will UOB approve the payment deferment application for my new Mortgage Equity Withdrawal Loan (MEWL)?**

There are some considerations that you should note, such as the significant amount of debt you will accumulate within a short period of time when you take up a payment deferment on your new MEWL.

We encourage you to email us at [loanpaymentrelief@uobgroup.com](mailto:loanpaymentrelief@uobgroup.com) to review available options for your property loan. We will get in touch with you within 7 working days.

**12. Do I need to meet the total debt servicing ratio (TDSR) and mortgage servicing ratio (MSR) to get a payment deferment?**

No, you do not need to meet TDSR / MSR to be eligible for a payment deferment. However, TDSR / MSR will apply when obtaining a new MEWL or a new loan for a property purchase.

**13. Is my investment property loan eligible for the waiver of TDSR and MSR when I apply for refinancing or repricing? What if my loan is within a lock-in period?**

The TDSR / MSR waiver will apply for both refinancing and repricing of investment property loans (including residential, commercial and industrial property loans and MEWLs) taken up by individuals, individuals' special purpose vehicles (SPVs) and sole proprietors.

The waiver is applicable when you refinance or reprice your investment property loans within or out of the lock-in period. Please note that for loans within the lock-in period, penalty charges will apply according to the terms of the loan.

**14. Does TDSR apply to refinancing / repricing of my property loan now?**

For the period up to 31 December 2020, you can also apply to refinance / reprice your investment property loan and MEWL without being subjected to the TDSR and MSR.

**15. Can I obtain a payment deferment after refinancing my property loan to UOB?**

We will assess your payment deferment application on a case-by-case basis, taking into account your financial situation and need for payment relief.

**16. I have more than one property loan with UOB. Do I have to submit multiple applications?**

There is no need to submit multiple applications. You will only have to submit one application for all of your property loan accounts (whether held singly or jointly with other person(s)) for properties located in and outside Singapore (where applicable).

**17. I have one property loan and committed to a mortgage debt reduction plan with your bank at the time of refinancing. Can I defer payment for both loans?**

You are eligible if you have a property loan, and your monthly instalments are not more than 90 days past due. Repayments under your Debt Reduction Plan that is taken in conjunction with your mortgage loan can be similarly deferred.

**18. I have more than one property loan with UOB. Can I select/designate a specific property loan for the purposes of enjoying the relief?**

The relief will apply to all your property loan accounts (whether held singly or jointly with other person(s)) for properties located in and outside Singapore (where applicable).

**19. How will I be notified of the status of my application?**

Your application will be processed within 7 working days. If your application is approved, you will receive an SMS notification and subsequently an Approval Letter from us.

**20. Is any further action required from me after I receive the letter from UOB? What can I do if I would like to withdraw / cancel my application?**

No further action is required from you if you agree to all the terms in our letter to you. Otherwise, please email us at [loanpaymentrelief@uobgroup.com](mailto:loanpaymentrelief@uobgroup.com) within 7 calendar days from the date of the letter to withdraw or to cancel your application.

After 7 calendar days, you are deemed to have accepted the bank's offer. If you wish to cancel your request or cease the repayment deferment, please provide us a written letter to be signed off by you or all borrowers (for joint loan). Please submit the letter via an email attachment to [loanpaymentrelief@uobgroup.com](mailto:loanpaymentrelief@uobgroup.com).

**21. Will taking up a repayment deferment affect my credit score?**

The deferment will not result in the loan being classified as a restructured loan for the purposes of credit bureau reporting.

**22. Can I choose my payment deferment period?**

The payment deferment period is until 31 December 2020 for all loans under this relief programme and resuming regular instalment in January 2021. For example, if you start the payment deferment in May 2020, your deferment period is 8 months to December 2020.

**23. Will I receive a monthly billing notice for the monthly instalment after the payment deferment period?**

You will receive a billing notice before your monthly instalment resumes once your payment deferment period ends.