

TUITION FEE LOAN APPLICATION FORM

INFORMATION

1. All students who are enrolled with National University of Singapore (“NUS”) in undergraduate programmes, iBLOCs (for Returning NSmen only), graduate research programmes and full-time graduate coursework programmes can apply for a Tuition Fee Loan (“Loan”) for up to 90% of the Ministry of Education’s (“MOE”) subsidized tuition fee payable by Singapore citizens for Semesters 1, 2 and any special term (“Special Term”) taken.
2. Student ID is mandatory for application and will be rejected if there is no Student ID.
3. The Application Form should be typewritten or legibly written in block letters.
4. The guarantor (“Guarantor”) must be at least 21 years of age and shall not exceed 60 years of age. Applicants who are Singapore citizens must have Guarantors who are Singapore citizens. Singapore Permanent Residents must have Guarantors who are Singapore Citizens or Singapore Permanent Residents. Singaporean or non-Singaporean guarantors are acceptable for international students
5. First-time applicants and their Guarantors can apply for TFL at any of the following banks (“Banks”).
 - For TFL applications to OCBC Bank, please visit any OCBC Branch in Singapore (excluding FRANK stores) with the completed Application Form, your identity cards/passports, NUS Student Card and the enclosed Letter of Offer (which must be signed in the presence of a bank officer). For new students who have not received their NUS Student Card, they can provide a screenshot of the ‘Confirmation Page for Completion of Registration (Part One)’ from EduRec, showing their Student ID (an example of the screenshot can be found on page 8 of 15 of [“Undergraduate Students”](#) Figure 2). OCBC can be contacted at 1800-363 3333 if you have any queries.
 - For TFL Applications to DBS Bank (with effect from 15 June 2023), you can submit your TFL application to DBS online. Hardcopy application forms will also no longer be accepted at DBS Branches. Please read this [guide](#) to learn more about what you prepare in advance to be able to submit your TFL application online. When you are ready, please visit [Tuition Fee Loan | DBS Singapore](#) and follow the instructions on the ‘Apply Now’ section.

Important Note: Digital TFL Application is only applicable to applications with Guarantors who are Singapore Citizens/Permanent Residents and Foreigners who are pass-holders (residing or working in Singapore). If your Guarantor is neither residing nor working in Singapore, please refer to the [guide](#) for more information on how to apply for your TFL. DBS can be contacted at 6333 0033 if you have any queries.
6. Changing of Banks is not allowed once the application has been submitted.
7. The following students are not eligible for Tuition Fee Loans:
 - Students receiving any Government / Statutory Board / NUS scholarships which cover tuition fees.
 - Students receiving full tuition fee subsidy from MENDAKI.
 - Students using Central Provident Fund (“CPF”) savings for payment of 100% of the subsidised tuition fees.
 - Students on self-funded graduate programmes.
 - Part-time graduate coursework students.
 - Part-time undergraduate students except Singapore citizens who are pursuing their 1st degree and are in financial need.
 - Foreign students who are paying full fees, i.e. not taking up Tuition Grant.
8. Part-time undergraduate students who are pursuing their 1st degree and are in financial need can apply for the Tuition Fee Loan (TFL) through the Office of Financial Aid by accessing the following URL: <http://www.nus.edu.sg/financialaid/>

9. The closing dates for application of Tuition Fee Loans are as follows:

Semester 1 (AY2023)

2nd Friday of July – local students/SPR

3rd Friday of July – International students

Semester 2 (AY2023)

3rd Friday of Jan – all students

Special Term(s) (AY2023)

3rd Friday of April – all students

10. Students who have signed up for disbursement under the TFL Scheme but were subsequently awarded scholarships may no longer require disbursements from the TFL Scheme to pay for their tuition fees. For such cases, the students are required to inform the TFL-Administering Bank (refer to point 5 above) or NUS Office of Finance via this link <https://nuservicehub.nus.edu.sg/CherwellPortal> to cancel/suspend their TFL disbursement.

APPLICATION FORM FOR TUITION FEE LOAN ("TFL") FROM NATIONAL UNIVERSITY OF SINGAPORE ("NUS")

(Please bring this form, a copy of the 'Confirmation Page for Completion of Registration (Part One)' (**for new prospective students only**) or NUS Student Card (**for current students only**) and the enclosed Letter of Offer with Terms and Conditions and go personally with your guarantor ("Guarantor") to the bank ("Bank") from which you wish to apply for the TFL.).

- Instructions**
1. The application form should be typewritten or legibly written in block letters.
 2. The Guarantor must be at least 21 years of age and not over 60 years. Borrower who is a Singapore citizen must have a Singapore citizen Guarantor.
 3. The borrower may apply for the TFL at any one of the Banks but changing of Banks is not allowed once an application has been submitted.
 4. **THE BORROWER AND GUARANTOR MUST SIGN THE ENCLOSED LETTER OF OFFER IN THE PRESENCE OF A BANK OFFICER.**

Particulars of Borrower

Name as in NRIC/Passport: Mr/Mdm/Miss (please underline surname)		Marital Status	Date of Birth
NRIC/Passport No.	FIN No. (for international student):	Passport Expiry Date	Country of Issue
Citizenship	Email Address		
Permanent Home Address	Mobile Phone Number (overseas)	Home Tel No.	
Postal Address in Singapore	Mobile Phone Number (In Singapore)		

Education Details

Name of Faculty	Type of Programme	Student ID (Mandatory)	Length of Programme	Programme/Year of Study
	Undergraduate (U) <input type="checkbox"/>			
	Postgraduate (P) <input type="checkbox"/>		Year of Admission to NUS current Programme	
	Full-time <input type="checkbox"/> Part-time <input type="checkbox"/>			

Please indicate the Bank you wish to obtain the Loan from:

DBS Bank <input type="checkbox"/>	OCBC Bank <input type="checkbox"/>
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Do you have an existing Tuition Fee Loan with any of the above banks under NUS?

Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If yes, please indicate the bank:

DBS Bank <input type="checkbox"/>	OCBC Bank <input type="checkbox"/>
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Amount of financing required :

<input type="checkbox"/> Maximum loan allowable for the whole programme or remaining programme	Financing required with effect from:
<input type="checkbox"/> 80% / 50% / 30% * of the SC subsidized tuition fees payable for the remaining programme	<input type="checkbox"/> Semester 1, AY2023/24
<input type="checkbox"/> Fixed loan amount of <input type="text"/> per semester for <input type="text"/> years (two semesters per year) subjected to maximum of 90% of SC subsidized fees per semester	<input type="checkbox"/> Semester 2, AY2023/24
	<input type="checkbox"/> Special Term 1, AY2023/24
	<input type="checkbox"/> Special Term 2, AY2023/24

**Delete where not applicable*

Particulars of Guarantor

Name as in NRIC/Passport: Mr/Mdm/Miss (please underline surname)		Date of Birth (21 to 60 years old)	Race
NRIC/Passport No.	Passport Expiry Date	Country of Issue	Highest Education Standard Passed
Marital Status	Relationship to Borrower	Occupation	Email Address
Permanent Home Address (In Singapore)	Mobile Phone Number (In Singapore)	Home Tel No. (In Singapore)	
Overseas Home Address (For foreigners only, PRCs to complete in Hanyu Pinyin)	Overseas Home Tel No.	Overseas Mobile Tel No.	
Name & Address of Employer	Years with Current Employer	Office Tel No.	

Are you a guarantor to any other loan? If yes, please furnish the following details:

Name of Borrower	Name of Lender	Type of Facility	Amount Guaranteed

Declaration by Borrower

In consideration of the Bank agreeing to grant me the TFL on behalf of NUS at my request, I hereby:

- i. declare that (a) I am not a bankrupt; (b) the information given in this application is true and correct; (c) I have not willfully withheld any material fact; and (d) I have understood all the terms & conditions governing this TFL Agreement;
- ii. consent to the collection, use, disclosure and processing of my personal data relating to and in connection with me (whether contained in this application or otherwise), any and all information and particulars of my accounts/facilities with the Bank (whether held alone or jointly), any transaction or dealings between me and/or NUS and the Bank, my credit standing and financial position, in accordance with the terms & conditions governing this TFL Agreement;
- iii. acknowledge that my personal data provided under this application and in the course of performance of this TFL Agreement constitutes personal data as contemplated under the NUS Privacy Notice accepted by me upon admissions and registration with NUS and will be subject to the terms of the NUS Personal Data Notice for Students, as may be amended, supplemented or substituted by NUS from time to time; and
- iv. further agree and consent to the terms of OCBC Bank's Data Protection Policy or DBS Bank's Privacy Policy, as applicable, available at www.ocbc.com/policies or www.dbs.com/privacy respectively, or upon request at a branch.

Signature of Borrower: _____

Date: _____

Declaration by Guarantor

I hereby:

- i. declare that (a) I am not a bankrupt; (b) the information given in this application is true and correct; (c) I have not willfully withheld any material fact; and (d) I have understood all the terms & conditions governing this TFL Agreement;
- ii. consent to the collection, use, disclosure and processing of my personal data relating to and in connection with me (whether contained in this application or otherwise), any and all information and particulars of my accounts/facilities with the Bank (whether held alone or jointly), any transactions or dealings between me and/or NUS and the Bank, my credit standing and financial position, in accordance with the terms & conditions governing this TFL Agreement; and
- iii. further agree and consent to the terms of OCBC Bank's Data Protection Policy or DBS Bank's Privacy Policy, as applicable, available at www.ocbc.com/policies or www.dbs.com/privacy respectively, or upon request at a branch.

Signature of Guarantor: _____

Date: _____

Comments	Recommended by:	Date:
	Approved by:	Date:

*delete if not applicable

Letter of Offer (For first time applicants only)

Private & Confidential

File Ref:

Date:

Name:

Address:

Dear Sir/Madam

Tuition Fee Loan

1. We take pleasure in offering you, on behalf of National University of Singapore ("NUS"), a tuition fee loan ("Loan") of up to the maximum allowed under the prevailing Tuition Fee Loans Scheme ("Scheme") for your whole programme as prescribed by NUS (including repeat years, Honours year and Master of Architecture programme, where applicable) or such other amount as maybe determined by NUS. The Loan is subject to the following terms and conditions:

- a) The Loan : The Loan will be granted to you for your Programme at NUS in accordance with the Scheme
- b) Interest Rate : The interest rate as set by the Bank on 1 April and 1 October of each year, based on the sum of: (i) the 3-month compounded Singapore Overnight Rate Average as published by the Monetary Authority of Singapore ("**SORA**") on 1 March and 1 September of that year; and (ii) an additional 1.5 percentage points.
- c) Standard Conditions : The terms & conditions ("Standard Conditions") overleaf relating to the Scheme for NUS, which forms an indivisible part of this offer, shall apply.
- d) Guarantee : The principal amount of the Loan and interest shall be fully guaranteed by

_____ (holder of identity card/passport
no. _____) ("Guarantor") of
_____ (Address).

2. We trust that the above terms and conditions are acceptable to you and your Guarantor. Kindly confirm your acceptance by bringing both the application form and this letter and calling at any one of our branches of your choice with your Guarantor to sign this letter of offer. Please also bring your identity card/passport and that of the Guarantor's for our verification.

3. We look forward to being of service to you.

Yours faithfully,

Name & Designation:
Name of Bank:

I, _____, ("Borrower") hereby confirm my acceptance of the offer of the Loan upon the aforesaid terms and conditions.

(to be signed in front of a bank officer)

Name & NRIC/Passport No:
Date of Acceptance:

In consideration of NUS agreeing to my request to grant the Loan to the above named Borrower on the terms and conditions set out above, I hereby irrevocably and unconditionally guarantee as principal debtor and not as Surety only, the payment on demand of all sums of money which may from time to time be due and owing by the Borrower in respect of the Loan or any increase or variation in the amount thereof (including without limitation, interest and additional interest). This guarantee shall be a continuing security to NUS notwithstanding any indulgence given by NUS to the Borrower or the death, insanity, bankruptcy or other disability or personal incapacity of the Borrower or of myself, and my liability shall not be abrogated or affected by reason of the fact that the transaction affecting the sums of money hereby secured is void, voidable or unenforceable for any reason whatsoever. For the avoidance of doubt, I confirm that legal action in respect of the Loan need not first be commenced against the Borrower prior to commencing legal action against me in respect of my guarantee.

Signed by the Guarantor

(to be signed in front of a bank officer)

Name & NRIC/Passport No:

Date:

TERMS & CONDITIONS ("STANDARD CONDITIONS") RELATING TO THE TUITION FEE LOANS SCHEME FROM NATIONAL UNIVERSITY OF SINGAPORE ("NUS")

1 NO MULTIPLE FINANCING

Once the Tuition Fee Loan (the "Loan") is granted by any participating bank ("the Bank"), the borrower ("Borrower") shall not make any application for Tuition Fee Loans to any other participating bank during the duration of his/her programme.

2 DEATH, INSANITY, BANKRUPTCY OR ANY DISABILITY OF GUARANTOR

In the event of the death, insanity, bankruptcy or any disability of the guarantor ("Guarantor") during the period before full repayment of the Loan and interest thereon the Borrower shall inform the Bank immediately of the happening of such event and shall furnish another Guarantor in place thereof within 1 month of such event(s).

3 DISBURSEMENT

The Loan will be credited directly into the Borrower's account with NUS on such date(s) and in such amount and manner as shall be specified by NUS.

4 INTEREST COMPUTATION

- 4.1 Interest on the Loan shall start accruing after graduation from such date as the Bank notifies in writing, which will generally be in line with the dates set forth below in this Clause, and such interest shall be based on the Interest Rate (as defined below in Clause 9), or such other rates as may be determined from time to time by the Bank. To avoid doubt, the Interest Rate will be updated every 6 months as set out in Clause 9. Such interest shall accrue on a monthly rest basis based on a 365-day year until the date on which full repayment of the Loan is made. In the event that the Borrower leaves NUS without completing his/her programme ("**non-completion**"), interest will be chargeable with effect from the first day of the month immediately following the month in which notification of such non-completion is given to the Bank.

For BORROWERS who graduate during or at the end of

Interest shall begin to accrue on

- | | |
|-------------------------|--|
| (a) Semester 1 | 1st May of the year following graduation |
| (b) Semester 2 | 1st October in the year of graduation |
| (c) Special Term Part 1 | 1st November in the year of graduation |
| (d) Special Term Part 2 | 1st December in the year of graduation |

- 4.2 For the purposes of Clause 4.1, "**after graduation**" means the date immediately after the Borrower passes the Final Examination (Main or Re-Examination), or is deemed to have fulfilled all the requirements for the award of the degree.

5 VARIATION OF LOAN QUANTUM

In the event that the Borrower does not require any loan for any particular year or wishes to vary the Loan quantum, he/she shall notify the Bank and NUS in writing no later than 31st May preceding that academic year in question. The Borrower shall only vary the Loan quantum on a yearly basis and shall not vary it on a Semester basis.

6 REPAYMENT

Repayment may be made in one lump sum or by equal monthly instalments comprising both principal and interest and payment of the lump sum or first monthly instalment shall be made not later than 2 years from the date that interest is first chargeable on the Loan, and thereafter payment of the monthly instalments shall be made on the 1st day of each month. The minimum amount repayable is \$100 per month and the repayment period may be extended up to a maximum of 20 years. Any amount which remains outstanding thereafter shall become immediately due and payable.

In the event that the Borrower leaves NUS without completing his/her programme or if any information of this application is found to be incorrect, the Loan outstanding shall become immediately due and payable, subject to the Bank's right to exercise its option to allow such repayment by monthly instalments on such terms and conditions as it deems fit.

6A TERMINATION

NUS may at any time terminate this Agreement and/or the Loan without giving any reason therefor by giving one (1) month's notice in writing to the Borrower and/or the Guarantor and thereupon the whole of the monies already advanced and paid to the Borrower, pursuant to this Agreement or any other loan agreement(s) relating to any other loan(s) comprising the Loan, together with all other charges and amounts due from the Borrower, shall become immediately repayable.

6B COMPLIANCE AND SANCTIONS

- 6B.1 The Borrower and Guarantor agrees that NUS may at any time with immediate notice, without the Borrower and Guarantor's prior consent, suspend or terminate the administration of a Loan with a Borrower and take any action as NUS considers appropriate, for such duration as NUS may determine in its sole and absolute discretion without incurring any liability if NUS has reasonable grounds to suspect that:

- the provision of the Loan and/or release of the facility may breach any applicable laws relating to anti-money laundering, anti-corruption, counterterrorism, anti-bribery, anti-fraud, tax evasion, embargoes, reporting requirements under financial transactions legislation or economic and trade sanctions;
- the Loan involves any Restricted Person (natural, corporate or governmental) or any person that is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions; and/or
- the Loan may directly or indirectly involve the proceeds of, or the facility released may be applied for the purposes of, conduct which is unlawful in any country (including but not limited to any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country).

For the avoidance of doubt, the terms of this Clause 6B apply in addition to and do not derogate from any of the terms set forth in this Agreement.

- 6B.2 For the purpose of this Clause 6B:

- "**Restricted Person**" means, at any time: (1) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority; (2) any person operating, organised, resident, incorporated, registered or legally domiciled in a Sanctioned Country; or (3) any person controlled or majority owned by, or acting on behalf of or under the direction of, a person described in the foregoing sub-paragraph (1) or (2);
- "**Sanctioned Country**" means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba and Crimea region of the Ukraine;
- "**Sanctions**" means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered or enforced from time to time by: (1) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State; (2) the United Nations Security Council; (3) the European Union and any European Union member state; (4) the United Kingdom; (5) the Monetary Authority of Singapore; or (6) any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over (x) the Borrower or (y) transaction(s) contemplated by this Agreement or the Loan documents), (each, a "**Sanctions Authority**").

7 FEES PAYABLE

The Borrower shall pay:

7.1 All costs, fees, expenses and other charges legal or otherwise including stamp duty incurred in the preparation and execution of any document(s) required by the Bank under the provisions hereof; and

7.2 All legal fees as between solicitors and clients and other costs and disbursements in connection with demanding and enforcing payment of monies due hereunder and/or any of the covenants, undertakings, stipulations, terms and conditions contained herein; and the Bank reserves the right to debit the Borrower's account with the same.

8 DEFAULT OF LOAN

The Loan and interest thereon or any part thereof for the time being outstanding and unpaid and all other charges and monies payable hereunder shall on demand become due and payable by the Borrower in any of the following events of default:

- 8.1 If the Borrower defaults in the payment of any of the instalments of the Loan and interest thereon or any part thereof on the due date or dates or in the payment of any other monies hereby covenanted to be paid.
- 8.2 If the Borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions contained herein.
- 8.3 If the Borrower enters into any arrangement or composition for the benefit of creditors or has a receiving or adjudication order made against him/her.
- 8.4 If a situation has arisen or there has been a material change in the circumstances of the Borrower which in the opinion of the Bank will affect the Borrower's ability to repay the Loan and interest thereon or will make it improbable for the Borrower to observe and perform his/her obligation hereunder.
- 8.5 If the Borrower fails to furnish another Guarantor as required in Clause 2 within one month of the death, insanity, bankruptcy or disability of the Guarantor or such longer period as the Bank may allow.

9 ADDITIONAL INTEREST AND INTEREST RATE GENERALLY

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- 9.1 In the event of default by the Borrower to pay the Loan and interest thereon or any part thereof on the due date or dates, then, and without prejudice to the remedies of the Bank generally and hereunder, the Bank shall be entitled to impose, and the Borrower shall pay, additional interest on the overdue payment(s) based on the Late Payment Interest Rate (as defined in this Clause 9) or such other rates as may be determined from time to time by the Bank. To avoid doubt, the Late Payment Interest Rate will be updated every 6 months as set out in this Clause. Such interest shall accrue from the date on which payment of the Loan or Loan instalment(s) falls due until the date on which full payment is made..
- 9.2 For the purpose of this Agreement: "**Late Payment Interest Rate**" means the interest rate for late payments set by the Bank on 1 April and 1 October of each year, based on the sum of: (i) the 3-month compounded SORA on 1 March and 1 September of that year respectively; and (ii) an additional 4.5 percentage points.
- 9.3 For the purpose of this Agreement, "**Interest Rate**" means the interest rate set by the Bank on 1 April and 1 October of each year, based on the sum of:
- (a) The 3-month compounded Singapore Overnight Rate Average as published by the Monetary Authority of Singapore ("**SORA**") on 1 March and 1 September of that year respectively, and
 - (b) An additional 1.5 percentage points.
- 9.4 The Interest Rate and the Late Payment Interest (referred to respectively in Clause 4 and Clause 9) applicable across the applicable periods in a given year shall be as follows:
- (i) for interest or late payment interest payable in the period from January to March of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 October of the preceding year;
 - (ii) for interest or late payment interest payable in the period from April to September of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 April of the same year; and
 - (iii) for interest or late payment interest payable in the period from October to December of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 October of the same year.
- 9.5 The Bank will not issue notifications to the Borrower and the Guarantor to update them on the applicable interest rates on every 1 April and 1 October. It shall be the responsibility of the Borrower and the Guarantor to refer to the Bank's website from time to time for the applicable interest rates for each 6-month period.
- 10 RIGHT OF SET-OFF**
In addition to any remedies, lien, right of set-off or other rights which the Bank may have by law and hereunder, the Bank shall be entitled at any time and without notice to the Borrower or the Guarantor to combine or consolidate all or any of the Borrower's and/or the Guarantor's account(s) with the Bank anywhere or set-off or transfer any sum or sums standing in one or more of such accounts in or towards satisfaction of all or any of the monies and liabilities due by the Borrower hereunder.
- 11 INDULGENCE GRANTED**
No neglect, delay or forbearance of the Bank to require or enforce payment of any monies hereunder or to require or enforce the performance or observance of any covenant hereunder nor the granting of any time by the Bank to the Borrower shall in any way prejudice or affect any of the rights, powers or remedies of the Bank, nor will the Bank's right be prejudiced or waived in respect of any other or subsequent breach of any of the covenants, undertakings, stipulations, terms and conditions by the Borrower aforesaid.
- 12 STATEMENT OF INDEBTEDNESS**
A statement or certificate signed by the Manager, Accountant or any other authorised officer of the Bank as to the monies and liabilities for the time being due to or incurred by the Bank shall subject only to computation and/or clerical mistakes be final and conclusive and be binding on the Borrower.
- 13 NOTICE OF DEMAND**
Any demand for payment of monies or any other demand or notice hereunder may be made to by the Manager, Accountant, Legal Officer or by any person or firm for the time being acting as solicitor or solicitors for the Bank by letter addressed to the Borrower and sent by post or delivered to the last known address of the Borrower and a notice of demand so given or made shall be deemed to be received on the day it was left at the last known address of the Borrower or the day after which it is posted as the case may be.
- 14 GOODS AND SERVICES TAX ("GST")**
In the event that any GST or any other taxes, levies or charges whatsoever are now or hereafter required by law to be paid on or in respect of any sums payable to the Bank or any other matters under or relating to the Loan or any security relating to the Loan, the same shall be borne by the Borrower and the Borrower shall pay to the Bank the amount of any such GST or other taxes, levies or charges (or such part thereof which the law does not prohibit the Bank from collecting from the Borrower) at or before the time the same becomes due under law, in addition to all other sums payable to the Bank in relation to the Loan and the Borrower shall indemnify the Bank against payment thereof.
- 15 GOVERNING LAW**
The terms and conditions herein shall be governed by and construed in accordance with the laws of Singapore and the parties hereto agree to submit to the non-exclusive jurisdiction of the Courts of Singapore.
- 16 GENERAL**
16.1 The Borrower shall inform the Bank immediately of any change in the Borrower's or the Guarantor's address.
16.2 All references to the Bank herein are in relation to the Bank acting as agent for NUS under the NUS Tuition Fee Loans Scheme.
- 17 THIRD PARTY CLAUSE**
It is hereby expressly declared that none of the terms and/or conditions relating to the Loan shall be enforceable by any third party. In this Clause, the expression "third party" shall mean any person(s) other than:-
(a) The Borrower;
(b) The Bank and its successors and assigns; and
(c) NUS and its successors and assigns.
Notwithstanding any terms and/or conditions relating to the Loan, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of the Loan.
- 18 AMENDMENT TO STANDARD CONDITIONS**
18.1 NUS and/or the Bank may vary any of the terms and conditions of the Standard Conditions at any time but will give the Borrower and/or Guarantor at least 30 days' notice by NUS or the Bank, of any variation which relates to Borrower's and/or Guarantor's liabilities and obligations before such variation takes effect.
18.2 All variations shall take effect and bind the Borrower and Guarantor from the date specified in the aforesaid notice. The aforesaid notice may be given to the Borrower and Guarantor by post or by exhibiting the variations or a set of the revised Standard Conditions at any branches of the Bank or via publication through any media. Upon such exhibition or publication, the Borrower and Guarantor shall be deemed to have notice of such variations or amended Standard Conditions.
18.3 If the Borrower or Guarantor does not accept any variation to the Standard Conditions, the Borrower shall immediately repay to the Bank all monies owing inclusive of applicable interest under the Loan. Where the Borrower continues to use the Loan or if the Loan remains outstanding after such notification, the Borrower or Guarantor shall be deemed to have agreed with and accepted such change(s).
- 19 SHARING OF INFORMATION**
NUS and the Bank may disclose to each other such information about the Borrower and/or the Guarantor (including any personal data) as they deem fit for purposes of this Agreement, subject always to compliance with the Personal Data Protection Act, Singapore. The Borrower and Guarantor also consent to NUS, its agents and/or any other persons who in their capacity or office have access to NUS' or its agents' records, whether contained in the application for the Loan, this Agreement or otherwise, with regard to the Borrower or Guarantor, to collect, use and disclose any data or information relating to the Borrower or Guarantor's accounts and affairs (the "**Loan Information**") to the Government of Singapore for the purpose of loan administration. The Borrower and Guarantor further consent to the Government of Singapore collecting, using and disclosing the Loan Information and any other relevant personal data collected by other Government of Singapore entities from and to NUS, its agents and/or any other persons who in their capacity or office have access to NUS' or its agents' records, or any other person involved in the loan administration, for the purposes of loan administration, statistics, and policy formulation and review.
- 20 PERSONAL DATA**
The Borrower and the Guarantor consents to NUS, the Bank and its related corporations, and their respective agents collecting, using and disclosing the personal data of the Borrower and/or the Guarantor for the sole purpose of NUS and/or the Bank's administration of the Loan in accordance with these Standard Conditions.