

**ICBC SINGAPORE SPECIAL FINANCIAL RELIEF PROGRAMME (UNSECURED)**  
**Frequently Asked Questions (“FAQ”)**

**1. What is SFRP (Unsecured)?**

SFRP (Unsecured) provides you with an option to convert your outstanding credit card balance to term loan. You can apply for term loan (of up to 5 years) at a reduced rate of interest capped at 8%.

**2. When can I apply for SFRP (Unsecured)?**

6<sup>th</sup> April 2020 - 31<sup>st</sup> December 2020 (both dates inclusive).

**3. What are the eligibility criteria?**

SFRP (Unsecured) is open to all ICBC Credit Card cardholders, who meet the eligibility criteria below:

- a) Singapore Citizen or Permanent Resident;
- b) between 30 and 90 days past due on your existing unsecured debt with ICBC Singapore;
- c) affected by COVID-19 pandemic and have lost 25% or more of income (proof of impact on income required); and
- d) not on any existing debt repayment or restructuring programmes with ICBC Singapore i.e. DCP/DMP/RAS/DRP.

**4. How do I apply for SFRP?**

Please submit your SFRP (Unsecured) application form and supporting documents by email to [credit\\_card\\_centre@sg.icbc.com.cn](mailto:credit_card_centre@sg.icbc.com.cn).

**5. How long does it take to process my application?**

Within thirty (30) days from the date we receive your application form.

**6. Is this a restructured loan product and will it have any impact to my credit bureau report?**

SFRP (Unsecured) is not a restructured loan product and only a brief narrative description will be reflected in your credit bureau report to indicate your participation in the programme. The narrative aims to provide current and factual information to the financial institutions on the consumers' credit facilities.

**7. Can I repay the full term loan before the end of its tenure?**

Yes. Please give us at least thirty (30) days' advance notice before the next payment due date. There is no early repayment penalty.

**8. Can I apply for this SFRP Unsecured for transactions charged to my ICBC Credit Card USD/CNY sub-account?**

SFRP Unsecured is available in Singapore dollar only. All transactions in foreign currency will be converted to Singapore dollar based on ICBC Singapore's prevailing exchange rates.

**9. What are the interest rates and which are the tenor I can choose for the instalment plan?**

The effective interest rate for SFRP (Unsecured) is up to 7.08% and you can choose a tenor of up to 60 months. For more details, please refer to the table shown below:

Tenor (Months)	12	24	36	48	60
Processing Fee Per Month (Based on transaction amount)	0.16%	0.18%	0.20%	0.25%	0.30%
Processing Fee Total (Based on transaction amount)	1.92%	4.32%	7.20%	12.00%	18.00%
Effective Interest Rate (per annum)	3.55%	4.15%	4.67%	5.87%	7.08%

All information correct as of 06<sup>th</sup> June 2020