

## CORPORATE CARD ACCOUNT

# Diners Club Loan

## Frequently Asked Questions

### Q1. What is Diners Club Loan Application?

**A1.** The Diners Club Loan Application is a product/service being offered under the Corporate Card Account that allows you to obtain a loan for your business funding and repay the amount(s) in accordance with the terms and conditions.

### Q2. What is Term Loan?

**A2.** It allows companies to get cash for working capital as an unsecured loan repayable over 1, 2 or 3 years.

(a) Interest rates are:	Tenure	12-month	24-month	36-month
	Interest rates	11.88% p.a. (EIR: 21.25% p.a.)	12.88% p.a. (EIR: 23.05% p.a.)	13.88% p.a. (EIR: 24.21% p.a.)

- (b) Your first repayment will be debited to your Corporate Card Account upon disbursement of the loan amount to your company's bank account. The instalment amount is payable in full on or before the Diners Club Payment Due Date.
- (c) You can choose to repay your outstanding loan amount before the end of the tenure, however any early repayment is subject to an Early Repayment Fee of 2% on the total unbilled amount or \$500 (whichever is greater).
- (d) If your account is cancelled, the balance repayment amount outstanding including full interest shall immediately become due and payable.

### Q3. What is Reducing Balance Loan?

**A3.** It allows companies the flexibility to access to funding so that you can seize every business opportunity.

- (a) The loan amount will be debited to your Corporate Card Account upon disbursement. You can pay the Minimum Payment amount or any greater amount on or before the Diners Club Payment Due Date.
- (b) Interest rate is 27% per annum (2.25% per month); or 30% per annum (2.50% per month) if the Minimum Payment is not received by the Payment Due Date. The minimum interest (if chargeable) is \$3 per account per month.

### Q4. What is the minimum and maximum Diners Club Loan amount?

**A4.** You can apply for an amount from a minimum of \$20,000 to a maximum of \$80,000.

### Q5. How much is the Processing Fee?

**A5.** The fee is 2% of the loan or \$500 (whichever is greater), and will be billed to your Corporate Card Account upon disbursement.

### Q6. How long does it usually take to approve my Diners Club Loan application?

**A6.** It will take one (1) week to process your application after we receive full documentation. After approval, we will endeavour to credit the approved amount directly into your company's bank account as stated in the application form in three (3) working days.

### Q7. What is the criteria to apply for the Diners Club Loan?

**A7.** Your company must be registered for 2 or more years; with no financial litigation against the Company and the Guarantor(s) for the last 3 years; including:

- (a) Net Worth must be at least \$100,000; (b) 60% local shareholdings;  
 (c) All shareholder(s) shall be the Guarantor(s); (d) Age of Guarantor(s) must be 21 to 65 years old.

### Q8. Do I need to submit documents to apply for the Diners Club Loan?

**A8.** For the application, please submit:

- (a) Photocopy of NRIC (front and back) of authorised signatory(s), director(s) and guarantor(s);  
 (b) Income Tax Notice of Assessment for the last 2 years of guarantor(s);  
 (c) Financial Statements (audited where applicable) for the last 2 years (latest financial statements should be less than 18 months old);  
 (d) Company Bank Statements for the last 6 months;  
 (e) GST Returns Filing for the last 4 quarters (if company is registered for GST reporting)

**EASY TO APPLY, just Call: 6571 0128**

LOAN TABLE	Term Loan	Reducing Balance Loan			
<b>Company Eligibility</b>	The Company must be registered for 2 or more years; with no financial litigation against the Company and the Guarantor(s) for the last 3 years; including: (a) Net Worth must be at least \$100,000; (b) Must be at least 60% local shareholdings; (c) All shareholder(s) shall be the Guarantor(s); (d) Age of Guarantor(s) must be 21 to 65 years old.				
<b>Loan Amount</b>	Initial Loan: Minimum: \$20,000 Maximum: \$80,000. Subsequent Loan (after 6 months): Subject to available credit limit				
<b>Tenor Period</b>	ONE Year, TWO Years or THREE Years	Not applicable			
<b>Interest Charge</b>	<table border="1"> <tr> <td>1 Year: 11.88% p.a. (EIR: 21.25% p.a.)</td> <td>2 Years: 12.88% p.a. (EIR: 23.05% p.a.)</td> <td>3 Years: 13.88% p.a. (EIR: 24.21% p.a.)</td> </tr> </table>	1 Year: 11.88% p.a. (EIR: 21.25% p.a.)	2 Years: 12.88% p.a. (EIR: 23.05% p.a.)	3 Years: 13.88% p.a. (EIR: 24.21% p.a.)	27% per annum is levied on the Total Indebtedness unless the closing balance on both the current and previous Statements has been paid in full by the respective Payment Due Date. If the minimum payment specified on a Statement is not received by Diners Club on or before the Payment Due Date the interest for the period of that Statement will be 30% per annum on that Total Indebtedness. If interest is to be debited, Total Minimum Interest of \$3 per account per month is charged if the interest would otherwise be less than \$3.
1 Year: 11.88% p.a. (EIR: 21.25% p.a.)	2 Years: 12.88% p.a. (EIR: 23.05% p.a.)	3 Years: 13.88% p.a. (EIR: 24.21% p.a.)			
<b>Minimum Payment</b>	Instalment amount (inclusive of fees & charges, if any)	5% of outstanding balance or \$500 (whichever is greater)			
<b>Loan Application Fee (non-refundable)</b>	\$25 per Loan Application				
<b>Processing Fee (non-refundable)</b>	2% of the Loan or \$500 (whichever is greater)				
<b>Late Payment Fee</b>	\$200, if the balance specified on a Statement is not received by Diners Club on or before the Payment Due Date	\$200, if the Minimum Payment specified on a Statement is not received by Diners Club on or before the Payment Due Date			
<b>Early Repayment Fee</b>	2% on the total unbilled amount or \$500 (whichever is greater)	Not applicable			
<b>Cheque/GIRO Returned Fee</b>	\$50 per rejected transaction				
<b>Extraction Fee</b>	\$10 per page for request of Statement of Account for a Statement Period which is 3 to 24 months before the request date				
<b>Repayment</b>	Monthly repayment through Interbank GIRO				



**Diners Club Corporate Charge Card Accounts are issued subject to the following Terms & Conditions [Term Loan]:**

1. The Corporate Card Account (Account) is set up in the name of the Company and is strictly used for transactions related to the Term Loan (Loan).
2. There shall be no cards issued under this Account.
3. The Company is liable for all transactions billed to the Account.
4. Diners Club (Singapore) Pte Ltd (Diners Club) will set a Credit Limit. The Credit Limit stated on the confirmation of Account letter shows the initial Credit Limit. The Credit Limit will also be shown on the Statement. Diners Club may at any time reduce the Credit Limit without notice. The Company may request to increase the Credit Limit, and supply any supporting document Diners Club requires.
5. The relevant Diners Club Charge Card Terms and Conditions shall apply on this Account.
6. Fees and Charges are applicable as per Annex A.
7. A Loan application will be processed for advances from S\$20,000 to a maximum of up to the available Credit Limit. This is subject to the Loan not exceeding the available Credit Limit of the Account at the time of approval. If the Loan would exceed the available Credit Limit at the time of approval, Diners Club will determine the Loan to be advanced at its absolute discretion and its decision is final.
8. The available Credit Limit for Loan shall not include Fees and Charges.
9. A non-refundable Processing Fee as specified in Annex A will be charged to the Account following disbursement of the Loan.
10. The Company shall elect in the Loan application to Diners Club, a tenure of twelve (12), twenty four (24), or thirty six (36) months for the payment of the Loan. That is the Loan tenure.
11. Interest is calculated on the Loan for the Loan tenure using a flat rate method. The Loan interest rate is 11.88% p.a. for 12-month repayments, 12.88% p.a. for 24-month repayments and 13.88% p.a. for 36-month repayments. Effective interest rates are 21.25% p.a. for 12-month repayments, 23.05% p.a. for 24-month repayments and 24.21% p.a. for 36-month repayments.
12. The Amount is the total of the Loan and that Loan interest which is payable for the Loan tenure.
13. The Amount and the Processing Fee are part of the Total Indebtedness. As payments are received by Diners Club the Total Indebtedness will be reduced which restores the available Credit Limit which the Company can use for further Loan applications.
14. The Amount can be paid over the Loan tenure by monthly instalments. Those instalments will be equal except cents will be rounded up and included in the first instalment. The first instalment and the Processing Fee are due on the Payment Due Date specified on the first monthly statement which is issued after the Loan was made. The second and subsequent instalments are due on the Payment Due Dates specified on the corresponding statements. If the first instalment and the Processing Fee are paid on or before the first of those Payment Due Dates and each subsequent instalment is paid on or before its Payment Due Date, interest charge will not be levied on the Amount or the Processing Fee so long as the Current Balance shown on the preceding monthly statement was paid on or before the stated Payment Due Date. The Company cannot change the Loan tenure or the instalments.
15. The first monthly instalment under paragraph 14 will be allocated to the Account when the Loan was disbursed and the subsequent instalments will be allocated on or about the same day in each following month. The Company must pay the full Current Balance shown on each monthly statement on or before the stated Payment Due Date. That balance will, on the first monthly statement issued after the Loan was made, include the first instalment and the Processing Fee and will, on the subsequent monthly statements, include the subsequent instalments. If the required payment is not made the interest charge which is levied as per Annex A will accrue from the day it was allocated until it is paid.
16. The Company may at any time elect to pay the balance of the Amount. There shall be no reduction in the Amount which must be paid and the Company is not entitled to a rebate of the Processing Fee. If Diners Club makes demand for payment of the outstanding balance of the Amount or the Account is terminated by either the Company or Diners Club for any reason, the balance of the Amount will become immediately due and payable. If the Amount is paid or becomes due and payable earlier than would be required by the instalments specified in paragraph 14 the Company must pay an Early Repayment Fee as specified in Annex A.
17. The Company will be liable for all legal fees/costs on a full indemnity basis and other expenses incurred by Diners Club in the recovery of the Total Indebtedness. If Diners Club engage the services of an external collection agency all expenses, including commission that is payable to the agency, will be borne by the Company on such indemnity basis.
18. The Company agrees that any Monthly Statement or statement or certificate in respect of the Account issued by Diners Club, including such relating to the Total Indebtedness shall be final and conclusive proof as to the amounts and matters stated therein without the need for further evidence.
19. Diners Club may disclose information relating to the Company and/or Personal Data of the Authorised Signatory(ies) and Guarantor(s) for the Permitted Purposes to a related corporation (as defined in the Companies Act); Diners Club International; any member of the Diners Club network; any credit bureau of which Diners Club is a member or subscriber and/or to any other members, subscribers or compliance committee of the credit bureau; any other person to whom disclosure is permitted or required by any law; and Diners Club third party service providers and agents (including Diners Club's lawyers). Those recipients may be located in or outside Singapore. The Company consents to and agrees that Diners Club may collect, use, disclose, process and/or transfer any Personal Data in accordance with Diners Club's privacy policy available at <https://www.dinersclub.com.sg/en/privacypolicy.asp>.
20. The Company agrees that Diners Club shall be entitled to take instructions from any officer, employee or representative of the Company as informed by or authorised by the Company and allowed to rely on such instructions without any liability in respect thereof. The Company shall hold harmless and indemnify Diners Club for any act or omission taken pursuant to such instructions as aforesaid.
21. Diners Club is entitled, from time to time, in its absolute discretion, to vary these terms and conditions, including the interest rates, the basis of calculation of all interest and fees payable, without giving any reason and such changes shall take effect from such date as notified to the Company or published on Diners Club's website.
22. When an Account is set up, the relevant Diners Club Card Terms and Conditions and these terms and conditions both apply, unless there is an inconsistency, in which these terms and conditions will prevail.

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**Annex A: Fees & Charges**

<b>Interest Charge</b>	30% per annum is levied on the Total Indebtedness unless the closing balance on both the current and previous Statements has been paid in full by the respective Payment Due Date. If interest is to be debited, Total Minimum Interest of S\$20 per account per month is charged if the interest would otherwise be less than S\$20
<b>Late Payment Charge</b>	S\$200, if the balance specified on a Statement is not received by Diners Club on or before the Payment Due Date
<b>Loan Application Fee</b> (non-refundable)	S\$25 per Loan Application
<b>Processing Fee</b> (non-refundable)	2% of the Loan or S\$500 (whichever is greater)
<b>Early Repayment Fee</b>	2% of the total unbilled amount or S\$500 (whichever is greater)
<b>Cheque/GIRO Returned Fee</b>	S\$50 per rejected transaction
<b>Extraction Fee</b>	S\$10 per page for request of Statement of Account for a Statement Period which is 3 to 24 months before the request date

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**Diners Club Corporate Credit Card Accounts are issued subject to the following Terms & Conditions**

**[Reducing Balance Loan]:**

1. The Corporate Credit Card Account (Account) is set up in the name of the Company and is strictly used for transactions related to the Reducing Balance Loan (Loan).
2. There shall be no cards issued under this Account.
3. The Company is liable for all transactions billed to the Account.
4. Diners Club (Singapore) Pte Ltd (Diners Club) will set a Credit Limit. The Credit Limit stated on the confirmation of Account letter shows the initial Credit Limit. The Credit Limit will also be shown on the Statement. Diners Club may at any time reduce the Credit Limit without notice. The Company may request to increase the Credit Limit, and supply any supporting document Diners Club requires.
5. The relevant Diners Club Credit Card Terms and Conditions shall apply on this Account.
6. Fees and Charges are applicable as per Annex A.
7. A Loan application will be processed for advances from S\$20,000 to a maximum of up to the available Credit Limit. This is subject to the Loan not exceeding the available Credit Limit of the Account at the time of approval. If the Loan would exceed the available Credit Limit at the time of approval, Diners Club will determine the Loan to be advanced at its absolute discretion and its decision is final.
8. The available Credit Limit for Loan shall not include Fees and Charges.
9. A non-refundable Processing Fee as specified in Annex A will be charged to the Account following disbursement of the Loan.
10. The Loan and the Processing Fee are part of the Total Indebtedness and will be billed to the Account upon disbursement of the Loan.
11. The Company has an obligation to pay the Total Indebtedness in full and may require such repayment at any time. Diners Club may at any time terminate or suspend the Account at its sole and absolute discretion.
12. The Company may at any time elect to make full payment of the Total Indebtedness or pay an amount which is equal to or greater than the Minimum Payment as specified on a Statement. Payment shall be made in accordance to the Monthly Statement issued by Diners Club.
13. Minimum Payment is at 5% of the outstanding balance or S\$500 (whichever is greater) or the full amount if below S\$500, plus all past due and any amount exceeding Credit Limit.
14. Interest accrues daily during a Statement Period on the balance of the Total Indebtedness unless the closing balance of the Statement for that Statement Period and the Statement for the previous Statement Period are paid in full by the Payment Due Date shown on the respective Statement. Interest may be compounded on such bases as Diners Club notifies the Company.
15. As payments are received by Diners Club, the Total Indebtedness will be reduced which restores the available Credit Limit which the Company can use for Loan applications.
16. The Company will be liable for all legal fees/costs on a full indemnity basis and other expenses incurred by Diners Club in the recovery of the Total Indebtedness. If Diners Club engage the services of an external collection agency, all expenses, including commission that is payable to the agency, will be borne by the Company on such indemnity basis.
17. The Company agrees that any Monthly Statement or statement or certificate in respect of the Account issued by Diners Club, including such relating to the Total Indebtedness shall be final and conclusive proof as to the amounts and matters stated therein without the need for further evidence.
18. Diners Club may disclose information relating to the Company and/or Personal Data of the Authorised Signatory(ies) and Guarantor(s) for the Permitted Purposes to a related corporation (as defined in the Companies Act); Diners Club International; any member of the Diners Club network; any credit bureau of which Diners Club is a member or subscriber and/or to any other members, subscribers or compliance committee of the credit bureau; any other person to whom disclosure is permitted or required by any law; and Diners Club third party service providers and agents (including Diners Club's lawyers). Those recipients may be located in or outside Singapore. The Company consents to and agrees that Diners Club may collect, use, disclose, process and/or transfer any Personal Data in accordance with Diners Club's privacy policy available at <https://www.dinersclub.com.sg/en/privacypolicy.asp>.
19. The Company agrees that Diners Club shall be entitled to take instructions from any officer, employee or representative of the Company as informed by or authorised by the Company from time to time and allowed to rely on such instructions without any liability in respect thereof. The Company shall hold harmless and indemnify Diners Club for any act or omission taken pursuant to such instructions as aforesaid.
20. Diners Club is entitled, from time to time, in its absolute discretion, to vary these terms and conditions, including the fees payable, without giving any reason and such changes shall take effect from such date as notified to the Company or published on Diners Club's website.
21. When an Account is set up, the relevant Diners Club Card Terms and Conditions and these terms and conditions both apply, unless there is an inconsistency, in which these terms and conditions will prevail.

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**Annex A: Fees & Charges**

<b>Interest Charge</b>	27% per annum is levied on the Total Indebtedness unless the closing balance on both the current and previous Statements has been paid in full by the respective Payment Due Date. If the minimum payment specified on a Statement is not received by Diners Club on or before the Payment Due Date the interest for the period of that Statement will be 30% per annum on that Total Indebtedness. If interest is to be debited, Total Minimum Interest of S\$3 per account per month is charged if the interest would otherwise be less than S\$3
<b>Late Payment Charge</b>	S\$200, if the Minimum Payment specified on a Statement is not received by Diners Club on or before the Payment Due Date
<b>Loan Application Fee</b> (non-refundable)	S\$25 per Loan Application
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