

EXTENDED SUPPORT SCHEME – STANDARDISED (ESS-S) FOR SMES

Facility	Features
<p>ESS-S (SMEs)</p> <p>Relief applies to:</p> <ul style="list-style-type: none"> Secured Loans (all fully secured term loans and hire purchase loans, regardless of type of collateral, taking into account bank's internal haircuts) Loans under Enterprise Singapore Temporary Bridging Loan Programme and Enhanced Enterprise Financing Scheme – SME Working Capital Loan 	<ul style="list-style-type: none"> Borrowers in Tier 1 and 2 Sectors* can choose to defer 80% of principal** from 1 January 2021 to 30 June 2021. Borrowers in Tier 3A and 3B Sectors* can choose to defer 80% of principal** from 1 January 2021 to 31 March 2021. Borrowers are to pay instalments comprising the remaining 20% principal and the interest on the loan. <p><i>* The determination of the borrower's Tier should be established via the Job Support Scheme (JSS) notice(s) or other documentation from IRAS, where available.</i></p> <p><i>For cases in which the borrower is not receiving wage support through JSS, the bank may exercise its own judgement and match the borrower to the respective Tiers based on the definitions below.</i></p> <p><i>Tier 1/2/3A/3B Sectors are as defined by Ministry of Finance for JSS purposes as follows:</i></p> <p><u><i>Tier 1 and Tier 2 JSS Support Sectors:</i></u> <i>Aviation and Aerospace, Tourism, Hospitality, Conventions and Exhibitions, Built Environment, Licensed food shops and food stalls (including hawker stalls), Retail (Qualifying retail outlets), Arts and Entertainment, Land Transport, Marine and Offshore.</i></p> <p><u><i>Tier 3A and 3B JSS Support Sectors:</i></u> <i>All other sectors not in Tier 1 and Tier 2.</i></p> <p><i>** Depending on the circumstance, "principal" could refer to the principal amount that would otherwise have been payable during the corresponding relief period, or the principal amount of the payment just prior to the relief period.</i></p> <p><u>Eligibility</u></p> <ul style="list-style-type: none"> The ESS-S scheme is on an opt-in basis for all SMEs including sole proprietors and partnerships. Customers are eligible as long as all loan repayments are no more than 30 days past due as at the implementation date of ESS-S relief for the customer. For customers with loans already granted principal

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	<p>moratoriums, there should be no overdue interest payments on those loans.</p> <ul style="list-style-type: none"> • There is no need for customers to demonstrate any impact from COVID-19. • Granted expeditiously in response to customer's application, but requests may be denied in exceptional cases. <p><u>Application Period</u></p> <ul style="list-style-type: none"> • From 2 November 2020 for customers in all sectors. <p><u>Customer Education</u></p> <ul style="list-style-type: none"> • Customers will be given illustrations of: <ul style="list-style-type: none"> ○ the monthly payment amount during the relief period, and the monthly payment amount when they resume regular repayments; ○ the additional interest that they will pay during the relief period; and ○ the total interest payable by the borrower over the entire loan tenure before and after opting for the partial principal deferment.