

FAQ - Home Loan Repayment Relief

In view of the rapidly developing COVID-19 situation, we may revise the FAQ to align with regulatory updates, if any. Find out more at [maybank.sg/COVID-19](https://www.maybank.sg/COVID-19).

No	Questions	Answers
General Queries on Home Loan Repayment Relief		
1	What is Home Loan Repayment Relief?	The Home Loan Repayment Relief seeks to help ease the financial strain caused by the COVID-19 pandemic on our home loan customers.
2	What are the options available and how long is the deferment period?	<p>You can choose to defer your</p> <ul style="list-style-type: none">▪ monthly principal repayments (ie. pay interest only); or▪ monthly principal and interest repayments (i.e stop monthly repayments) until 31 December 2020. <p>Interest will continue to accrue on the deferred principal over the relief period. No interest will be charged on the deferred interest payments during the deferment period.</p>
3	What type of loan is included in the Home Loan Repayment Relief?	Singapore residential property loan.
4	I have more than 1 residential property loan with Maybank, can I still request for deferred repayment?	Yes, you can request to defer payments for all your residential home loans.
5	What happens after the deferment period?	<p>Your loan (including the interest accrued on the principal during the deferment period) will be re-amortised.</p> <p>You may choose to</p> <ul style="list-style-type: none">▪ maintain the original loan tenure or▪ extend the loan tenure by the corresponding deferment period. <p>Do note that upon the expiry of the deferment period, the revised monthly repayment amounts will likely be higher.</p>

Eligibility		
6	Am I eligible?	You are eligible if you are an <ul style="list-style-type: none"> ▪ existing Maybank home loan customer ▪ Singaporean and Singapore Permanent Resident ▪ your home loan account is not more than 90 days past due as at 6 April 2020.
7	How do I apply?	You may submit your application via: <ul style="list-style-type: none"> ▪ Maybank Online Banking; or ▪ Submit Online; or ▪ Download Form
8	Upon submission of the Maybank COVID-19 - Relief Package Registration form, when can I expect an outcome?	You can expect an update on the status within 7 business days.
9	If the application is successful, what should I expect?	You will receive a supplemental Letter of Offer (LO) and Residential Property Loan Fact Sheet (RPLFS) stating the revised monthly repayment amounts and the total interest accrued and payable during the deferment period. We will inform you in writing on the outcome of your application.
10	When will the deferment of the repayments start?	Depending on our receipt and processing of your request, we will advise you accordingly.
Payments Related		
11	If my payments are currently made partially/ wholly via CPF, am I required to inform the CPF Board of these changes?	You will need to apply to CPF board to adjust the monthly repayment amount for the deferment period. Do note CPF Board's processing time for effecting such revisions, as any shortfall in the amount received by us through CPF will be debited from your designated Maybank account.
12	If I am paying my monthly repayments partially/wholly via cash, deducted from my Maybank loan servicing account, what action(s) are required in view of the revision in repayments?	Do ensure that sufficient funds are maintained in your Maybank loan servicing account (savings/ current account) for the revised monthly repayments at all times.