

## **INSTALMENT PAYMENT PLAN (IPP)**

### **TERMS AND CONDITIONS**

If the Member/Cardholder has applied to participate in the DCS Instalment Payment Plan (IPP), he/she authorises/agrees with DCS as follows:

- a) (i) The Member/Cardholder purchases goods/services from a participating merchant. The Member/Cardholder authorises DCS to pay the merchant for the goods/services in such manner as may be agreed between the merchant and DCS. The Member/Cardholder will pay to DCS the amount indicated on the merchant charge slip issued by the merchant to the Member/Cardholder by the instalments indicated on that slip.
- (ii) The Member/Cardholder agrees to convert one or more transactions billed in the current month's Statement of Account (less the minimum payment in the current month) to a IPP transaction. The Member/Cardholder agrees to be charged a non-refundable one time processing fee, which will be billed together with the first instalment. The Member/Cardholder agrees to pay the processing fee and monthly instalment when billed as advised during the sign-up procedure with DCS Customer Service Officer. The type and number of transactions which can be converted is strictly determined by DCS at the point of conversion. Converted amount will not earn Club Rewards Points.
- b) For easy calculation, cents will be rounded up and included in the first instalment. The instalments will otherwise be the same. The first instalment will be debited to the Member's/Cardholder's Card Account when DCS processes the transaction. Each subsequent instalment will be debited on or about the same day in each following month until each instalment has been debited to the Card Account.
- c) The Member/Cardholder agrees that the combined Credit Limit will be reduced by the instalments which have not been debited to his/her Card Account. The Credit Limit will be progressively restored as the instalments are debited.
- d) Each instalment which is debited to the Member's/Cardholder's Card Account will be treated in the same manner as the other charges in respect of the Card Account. DCS will send a monthly statement and payment must be made in accordance with the relevant DCS Card Terms and Conditions. Fees, charges and interest will be payable in accordance with those Terms and Conditions.
- e) DCS may at any time, at its discretion and without notice to the Member/Cardholder, debit to his/her Card Account all instalments which have not yet been debited. If the Card Account is terminated by the Member/Cardholder or DCS for any reason all instalments which have not been paid will become immediately due and payable.

If any instalment is paid, becomes due and payable or is debited to the Card Account earlier than is contemplated by paragraph (b) the Cardholder must pay an Early Repayment Fee of S\$150.

- f) The Member/Cardholder will not hold DCS responsible in any way for any goods/services supplied or not supplied by any merchant or the quality or performance of any goods/services supplied pursuant to or in relation to any card transaction. Any dispute or complaint which the Member/Cardholder may have must be resolved directly between the Member/ Cardholder and the merchant. Any dispute or complaint or any claim or right of set-off which the Member/Cardholder may have will not in any way affect the Member's/Cardholder's liabilities and/or obligations under these terms and conditions.
- g) The Member/Cardholder irrevocably agrees to pay the full amount payable as specified in accordance with the above paragraphs without deduction or set-off. The Member/Cardholder must not withhold payment for any reason, including because the merchant ceases trading or business operations for any reason, the Member/Cardholder does not receive/utilize the goods/services or the Member/Cardholder has a claim against the merchant.
- h) The relevant DCS Card Terms and Conditions also apply. However, if there is any inconsistency between the above paragraphs and those terms and conditions, the above will apply to a IPP transaction.

Information is updated and correct as at July 2022