

## NEWS RELEASE

### UNITED OVERSEAS BANK LIMITED LAUNCHES NEW HOME LOAN PACKAGES WITH THE LOWEST FIRST YEAR FIXED RATE AT 1.55%

*New fixed rate packages also offer lowest repayment penalty of 1.0% of the original loan amount within the first two years, while new floating rate package waives repayment penalty*

**Singapore, 15 August 2002** - United Overseas Bank Limited is pleased to announce today that it has launched new promotional home loan packages for its home loan financing and refinancing schemes that come with the lowest first year fixed interest rate of 1.55% in the market.

The details of the new promotional home loan packages are set out in the table below:

Loan Tenure	For Completed Properties & Properties Under Construction (Progressive and Deferred)	For Completed Properties & Properties Under Construction (Progressive only)	For Completed Properties & Properties Under Construction (Progressive only)
1 <sup>st</sup> year	2.80% (Fixed)	1.55% (Fixed)	1.55% (FLBR - 4.45%)
2 <sup>nd</sup> year	2.80% (Fixed)	2.80% (Fixed)	2.80% (FLBR - 3.20%)
3 <sup>rd</sup> year	2.80% (BR - 2.70%)	2.80% (BR - 2.70%)	2.80% (FLBR - 3.20%)
Thereafter	4.00% (BR - 1.50%)	4.00% (BR - 1.50%)	4.00% (FLBR - 2.00%)
Applicable Board Rate	Existing Fixed Rate Board Rate (BR) at 5.50%	Existing Fixed Rate Board Rate (BR) at 5.50%	New Floating Rate Board Rate (FLBR) at 6.00%

Features			
Usage	Owner Occupation/ Investment	Owner Occupation/ Investment	Owner Occupation/ Investment
Minimum Loan Amount	S\$200,000	S\$200,000	S\$400,000
Prepayment Penalty	? Nil, subject to balance not falling below S\$200,000 for the first 2 years ? 1.0% on amount prepaid if balance falls below S\$200,000	? Nil, subject to balance not falling below S\$200,000 for the first 2 years ? 1.0% on amount prepaid if balance falls below S\$200,000	Nil
Full Redemption	1.0% of original loan amount within 2 years from first loan disbursement date	1.0% of original loan amount within 2 years from first loan disbursement date	Nil

In addition to the attractive interest rates offered, the new fixed rate home loan packages also come with the lowest repayment penalty of 1.0% of the original loan amount within two years. There are no penalties imposed on both partial and full redemption of loans under the new floating rate home loan package.

Said Mr Derek Lim, Head of Loans Division, Personal Financial Services, "With the changes in home financing rules taking effect from next month, there will be many more home buyers looking to either upgrade or refinance their properties. Our new home loan packages are designed to meet this demand and also to enable us to maintain our share in an increasingly competitive market."

Apart from the attractive interest rates, customers also enjoy the following additional benefits:

- Free life-time waiver of subscription for UOB 121 Gold VISA Card
- Free home fire insurance for the first two years
- Free processing
- Free valuation
- Preferential rates for UOB Bridging Loans, UOB Renovation Loans and Overdrafts
- Personalised 1-2-1 Banking services

For more information on our home loan packages, please call our Customer Service Officers at 1800 22 22 121 (24-hour, toll-free) or email [PersonalFS@UOBgroup.com](mailto:PersonalFS@UOBgroup.com).

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