

# Terms and Conditions for the Installment Programs

These Terms and Conditions shall be applicable to Installment Programs approved on or before 4th October 2009.

- 1. Installment Programs**

Subject to these terms and conditions, which are supplemental to the User Agreement ("Agreement") governing the card account and shall form part of the Agreement, any person ("Applicant") being the Cardholder of the card account may apply for the following programs offered by the Company:

  - (a) Credit Card Cash Installment Loan ("Loan Installment Program");
  - (b) Statement Installment ("Statement Installment Program"); or
  - (c) Interest-Free Installment Plan ("Interest-Free Installment Program")

(the Loan Installment Program, the Statement Installment Program and the Interest-Free Installment Program are collectively referred to as the "Installment Programs") unless such card account has been excluded from the Installment Programs by the Company from time to time. In the event of inconsistency between the Agreement and these terms and conditions, these terms and conditions shall prevail to the extent of any such inconsistency. Capitalized terms used herein shall have the meanings ascribed to them in the Agreement.
- 2. Application**
  - 2.1 The Company may in its absolute discretion approve or reject any application for the Installment Programs without giving any reason.
  - 2.2 For the Statement Installment, the Applicant is advised to make enquiry with the Company prior to effecting any transaction which is intended to be repaid by Installments in accordance with the Statement Installment Program.
  - 2.3 The Company will by written notice or on the relevant sales slip ("Slip") inform the Applicant whether the application of any of the Installment Programs is approved or rejected and in no event shall the Company be responsible for any loss or liability which the Applicant may suffer or incur as a result of any such application being rejected. An application, once approved, shall not be cancelled or amended by the Applicant and the Applicant shall be bound to accept the terms set out in the relevant written confirmation or the Slip.
  - 2.4
    - (a) For the Loan Installment Program, the cash Installment loan ("Loan") shall be for a minimum amount from time to time specify in the relevant application form or promotional materials subject to a maximum amount from time to time specified by the Company by reference to the available credit limit in the Account. The Company may in its absolute discretion determine the exact amount of the Loan and the Applicant hereby irrevocably agrees to borrow the Loan notwithstanding that the amount of the Loan approved by the Company is lower than that applied for.
    - (b) For the Statement Installment, the aggregate statement Installment amount ("Statement Installment Amount") shall be for a minimum amount from time to time specify in the relevant application form or promotional materials, subject to a maximum amount from time to time specified by the Company by reference to the available credit limit in the Account.
    - (c) For the Interest-Free Installment Program, the aggregate interest-free Installment amount ("Interest-Free Installment Amount") shall not exceed the amount as shown on the Slip, subject to a maximum amount from time to time specified by the Company by reference to the available credit limit in the Account.
- 3. Approval**

After approval of the following application:

  - (a) For the Loan Installment Program, the Company will within reasonable time advance the principal amount of the Loan to the Applicant in such manner as accepted by the Company. The Applicant shall be responsible for all charges and fees associated with advancement of the principal amount of the Loan and any such charge and fee shall be debited to the Account at the time of advancement of the Loan.
  - (b) For the Statement Installment Program, the Applicant shall on the subsequent Due Date pay the relevant amount after deducting the Statement Installment Amount.
  - (c) For the Interest-Free Installment Program, the Company will within reasonable time pay the relevant amount to the relevant merchant in respect of the Interest-Free Installment Program.
- 4. Handling fees**

Handling fees ("Handling Fees") in relation to the Installment Programs will be charged in such amount and in such manner as the Company may notify to the Applicant or as specified in the application form, which shall be confirmed in the relevant written confirmation or the Slip.
- 5. Repayment**
  - 5.1 The principal amount of the Loan, the Statement Installment Amount or the Interest-Free Installment Amount shall be repaid by equal monthly Installments (the "Monthly Installments" and each a "Monthly Installment") as applied by the Applicant and approved by the Company, which shall be confirmed in the relevant written confirmation or the Slip and such amount shall be rounded up to the nearest cent.
  - 5.2 The first Handling Fees (if any) and the Monthly Installment shall be debited to the Account at the time of, where appropriate, the advancement of the Loan, at the time when the Statement Installment Program has been approved or at the time when the Interest-Free Installment Program has been approved. Each subsequent Monthly Installment and Handling Fees (if any) shall be debited on the first working day after the subsequent Next Statement Date provided that if there is not such a day in any subsequent calendar month, the relevant Monthly Installment and Handling Fees (if any) shall be debited on the last day of that calendar month or if such day is not a working day for the Company or the relevant Monthly Installment and Handling Fees (if any) cannot be debited to the Account for reasons beyond the control of the Company, the same shall be debited to the Account in accordance with the usual practice of the Company.
- 6. Credit limit**

Where appropriate, upon:

  - (a) the advancement of the Loan;
  - (b) after the approval of the Statement Installment Program; or
  - (c) at the time when the Interest-Free Installment Program has been approved,

the available credit limit in the Account shall be reduced (if not yet reduced) by the aggregate amount of the Monthly Installments and the Handling Fees (if any) not yet debited to the Account and shall be increased by the same amount when all the Monthly Installment and the Handling Fees (if any) have been repaid to the Account.
- 7. Early repayment and refund**
  - 7.1 The Applicant may by written notice apply for early repayment of all but not part of the outstanding Monthly Installments and the Handling Fees (if any). Upon approval of such application, the Company shall debit all outstanding Monthly Installments and Handling Fees (if any), together with an administrative fee from time to time determine and communicate to the Cardholder ("Administrative Fee") to the Account.
  - 7.2 For the Statement Installment Program or the Interest-Free Installment Program, if there is a refund of goods and/or services, upon receipt of the relevant refunds from the relevant merchant, the same will be credited to the Account and for the Interest-Free Installment Program, all outstanding Monthly Installments, the Handling Fees (if any), the Administrative Fee and charges (if any) will be debited to the Account. The amount so credited to the Account shall be applied towards settlement of the debit balance therein in accordance with the relevant provisions in the User Agreement. The Applicant acknowledges that the Company shall not be responsible for verifying with the relevant merchant in respect of any amount so refunded.
- 8. Termination of the Installment Programs**

Notwithstanding anything herein to the contrary, in the event there is any default in the Account, or the Account is terminated or suspended for whatever reason or the Company reasonably considers it necessary to protect its interest, the Company shall be entitled to debit all of the outstanding Monthly Installments and the Handling Fees (if any), together with the Administrative Fee and any charges to the Account at any time without prior notice to the Applicant.
- 9. Authorization**

The Applicant hereby irrevocably authorizes the Company to debit all Monthly Installments, the Handling Fees (if any), the Administrative Fee and charges (if any) to the Account and for this purpose, the Applicant shall reserve sufficient credit limit in the Account. The Company shall be entitled to debit any amount to the Account in excess of its then available credit limit and the Applicant shall be liable for such excess and shall pay the Overlimit Handling Fee in accordance with the Fees Schedule where appropriate.
- 10. Interest, Fees and Charges**

If full payment of the outstanding Current Balance as stated in the Statement is received by the Company on or before the Due Date, no interest shall be payable by the Applicant, otherwise interests, finance charge and other fees, if applicable, shall be charged pursuant to the Agreement. All Monthly Installments, the Handling Fees (if any), the Administrative Fee and charges (if any) shall be debited to the Account, for the Loan Installment Program, as cash advance transaction made by the Applicant and for the Statement Installment Program and the Interest-Free Installment Program, as retail spending transaction made by the Applicant and accordingly the provisions in the Agreement relating to interests, finance charges and other fees applicable to cash advance or retail spending transactions (where appropriate) shall apply. Interest, handling/administration fees or other charges may be chargeable in respect of the Installment Programs and the annualized percentage rate thereof computed in accordance with the directions given by the Hong Kong Monetary Authority will be shown in the relevant promotional materials and/or the application form.
- 11. Miscellaneous**
  - 11.1 The Applicant warrants to the Company that all information provided to the Company in respect of the application of any of the Installment Programs are true and accurate and undertakes to notify the Company of any change to those information and/or documents.
  - 11.2 The Company has absolute discretion to determine any matter in connection with the Installment Programs and any such determination shall be final and binding on the Applicant (save and except manifest error).
  - 11.3 The Applicant shall handle all disputes in relation to the Interest-Free Installment Program including but not limited to the goods or services provided by the relevant merchant directly with that merchant. Under no circumstances shall the Company be responsible to handle such dispute.
  - 11.4 The Applicant hereby authorizes the Company to accept and retain for its own benefit from all relevant parties in relation to the Installment Programs any commission, rebate, benefit and/or other advantage arising out of or in connection with the Installment Programs.
  - 11.5 The Applicant hereby authorizes the Company to release, use or exchange any information about the Applicant to all relevant parties in relation to the Installment Programs.
  - 11.6 The Company may by 30 days' prior written notice to the Applicant alter these terms and conditions.
  - 11.7 If there is any conflict or inconsistency between the Chinese and the English version of these terms and conditions, the latter shall prevail.