

# Terms and Conditions for the Interest-Free Installment Program

## 1. Interest-Free Installment Program

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 Interest-Free Installment Plan ("Interest-Free Installment Program") offered by the Company, unless such card account has been excluded from the Interest-Free Installment Program 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 Interest-Free Installment Program without giving any reason.

2.2 The Company will by written notice or on the relevant sales slip ("Slip") inform the Applicant that the application of any of the Interest-Free Installment Program is approved. The Company shall not 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.

2.3 The aggregate interest-free installment amount ("Interest-Free Installment Amount") shall not exceed the amount as shown as 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 application, the Company will within reasonable time pay the relevant amount to the relevant merchant in respect of the Interest-Free Installment Program.

## 4. Repayment

4.1 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.

4.2 The first Monthly Installment shall be debited to the Account at the time when the Interest-Free Installment Program has been approved. Each subsequent Monthly Installment 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 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 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.

## 5. Credit Limit

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 not yet debited to the Account and shall be increased by the same amount when all the Monthly Installment have been repaid to the Account.

## 6. Early repayment and refund

6.1 The Applicant may by written notice apply for early repayment of all but not the part of the outstanding Monthly Installments. Upon approval of such application, the Company shall debit all outstanding Monthly Installments, early repayment administration fee ("Early Repayment Administration Fee") (if any) to the Account.

6.2 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 all outstanding Monthly Installments and Early Repayment Administration Fee (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.

## 7. Termination of the Interest-Free Installment Program

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 to the Account at any time without prior notice to the Applicant.

## 8. Authorization

The Applicant hereby irrevocably authorizes the Company to debit all Monthly Installments and Early Repayment Administration Fee (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.

## 9. Charges and Fees

All Monthly Installments and Early Repayment Administration Fee (if any) shall be debited to the Account 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 retail spending transactions (where appropriate) shall apply. Interest, Early Repayment Administration Fee (if any) or other charges may be chargeable in respect of the Interest-Free Installment Program 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.

## 10. Miscellaneous

10.1 The Applicant warrants to the Company that all information provided to the Company in respect of the application of the Interest-Free Installment Program are true and accurate and undertakes to notify the Company of any change to those information and/or documents.

10.2 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).

10.3 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.

10.4 The Applicant hereby authorizes the Company to accept and retain for its own benefit from all relevant parties in relation to the Interest-Free Installment Program any commission, rebate, benefit and/or other advantage arising out of or in connection with the Interest-Free Installment Program.

10.5 The Applicant hereby authorizes the Company to release, use or exchange any information about the Applicant to all relevant parties in relation to the Interest-Free Installment Program.

10.6 The Company may by 30 days' prior written notice to the Applicant alter these terms and conditions.

10.7 If there is any conflict or inconsistency between the Chinese and the English version of these terms and conditions, the latter shall prevail.