

BOC Credit Card (International) Limited Virtual Card User Circular

1. To safeguard the personal identification number (PIN):
 - (i) The Cardholder shall destroy the original printed copy of the PIN immediately after memorising the PIN and shall keep it in secrecy. Do not write down the PIN on anything usually kept with or near the record of the Virtual Card account number. Do not write down or record the PIN without disguising it. Change the PIN regularly but do not use any easily deducible 6-digit number, like identity card number, telephone number and others, as PIN. Do not disclose the PIN to any person.
 - (ii) The Virtual Card account number and the PIN shall only and exclusively be used by the Cardholder and are not transferable. Immediately upon being notified by the Company of the issue of a Virtual Card, the Cardholder shall sign and return to the Company an acknowledgement of receipt of such notification and if so required by the Company activate the Virtual Card by other means according to the instructions of the Company.
 - (iii) The Cardholder shall use the Virtual Card in accordance with the procedures, instructions and/or security guidelines from time to time issued by the Company.
2. In the event of unauthorized disclosure and/or use of the Virtual Card account number and/or PIN, the Cardholder shall report to the Company immediately upon discovery of the same through the 24-hour hotline number (852) 2544-2222 and to the police, which report shall then be confirmed in writing within 24 hours or such other period as the Company may prescribe from time to time, the receipt thereof to be acknowledged by the Company, and/or to complete such other procedures as may be prescribed by the Company from time to time.
3. The Cardholder shall report to the Company any unauthorized and erroneous transactions appearing on the Statement within 60 days from the date of the Statement, failing which, the Company shall be entitled to treat the transactions stated in the Statement as true and correct in all respects.
4. The Company shall use reasonable endeavours, except in circumstances which are beyond its control, to complete the investigation within 90 days upon receipt of notice of an unauthorized transaction from the Cardholder.
5. The Cardholder shall not be liable for any loss incurred:
 - (i) in the event of misuse when the Virtual Card account number and the PIN have not been received by the Cardholder;
 - (ii) in respect of transactions which do not involve fraud or gross negligence on the part of the Cardholder and are made after the Cardholder has reported to the Company immediately upon discovery of the unauthorized disclosure and/or use of the Virtual Card account number and/or the PIN;
 - (iii) when faults have occurred in the terminals, or other systems used, which cause the Cardholder to suffer direct pecuniary loss unless the fault was obvious or advised by a message or notice on display.
6. The Cardholder shall be liable for all losses if he/she has acted fraudulently or with gross negligence or fails to observe the provisions of paragraph 1 above or such other requirements as may be stipulated by the Company from time to time in safeguarding the Virtual Card account number and/or the PIN. The Cardholder shall also indemnify the Company in full in respect of any expenses and losses suffered or incurred by the Company in relation thereto.
7. Where the Cardholder reports any unauthorized transactions to the Company before the Due Date and duly completes the customers' complaints form, the Cardholder shall be entitled to withhold payment of the disputed amount during the investigation period. Should the investigation results show that the report made by the Cardholder is unfounded or the Cardholder is in breach of the terms and conditions of the user agreement governing the use of the Virtual Card, then the Cardholder shall be liable for the amounts of the relevant transactions and all finance charges and the relevant interest arising therefrom over the period commencing from the date of transaction (including the investigation period).
8. The basis for determining the interest, late charge and handling fee of "Online Bill Payment" (this service is not available to Hong Kong currency or Macau currency Virtual Cards issued by Macau nominated banks) of the Virtual Card are as follows:
 - (i) Interest: No interest will be payable if the Outstanding Balance is paid in full on or before the Due Date. If no payment or payment of less than the Outstanding Balance is made on or before the Due Date, interest will be charged on a daily basis at the then prevailing interest rate (that is to say, an interest-free period of 26 days from the date of the Statement will not be available). Interest will be charged on (1) the unpaid balance from the date of the Statement until payment is made in full thereof and (2) the amount of each new transaction (i.e. a transaction occurring at any time after the last transaction as shown in the Statement, or at any time before that last transaction which has not been debited to the Cardholder's Virtual Card account and shown in the Statement) from the date of that new transaction until payment is made in full thereof (a minimum charge of HK\$5 is imposed). Such charge will be recorded in the next Statement. If you have not made any payment or you have made a payment of less than the Minimum Payment on or before the relevant Due Date on two or more occasions in respect of 6 consecutive Statements ("Triggering Event"), we will charge Overdue Interest Rate at an additional rate of 4% over the basic interest rate applicable to the outstanding balance in your credit card account (bringing the APR to a maximum of: 37.39% (for retail spending) and 38.71% (for cash advance)). If a Triggering Event occurs, we will charge the Overdue Interest Rate during the period from the day following the Statement Date of the Statement first issued after the occurrence of the Triggering Event until the Statement Date of the Statement first issued after cessation of the Triggering Event. All preferential interest rate applicable to your credit card account will be suspended until such time as the Overdue Interest Rate ceases to apply.
 - (ii) Late Charge: If no payment or payment of less than the Minimum Payment is made on or before the relevant Due Date, a late charge of 5% of the Minimum Payment will be payable in addition to any interest payable under (i) above (subject to a minimum of HK\$180 and a maximum of HK\$250).
 - (iii) The Method of Applying Exchange Rates to Transactions in Foreign Currencies: All transactions effected in currencies other than Hong Kong dollars shall be:
 - (1) converted into Hong Kong dollars at an exchange rate determined on the date when the transactions are processed; or
 - (2) simultaneously converted into Hong Kong dollars at an exchange rate determined at the time of transaction.
 - (iv) Handling Fee for payment or fund transfer through "Online Bill Payment" (apart from interest payable in accordance with (i) above) (this service is not available to Hong Kong currency or Macau currency Virtual Cards issued by Macau nominated banks):
For payment or fund transfer through "Online Bill Payment", a handling fee per transaction will be charged at the rate of 3% of the transaction amount plus HK\$20 (subject to a minimum of HK\$70) for payment to merchants within the "Banking or Credit Card Services" or "Credit Services Category", and at the rate of 1% of the transaction amount for payment to any other merchants.
9. Various charges in respect of the use of the Virtual Card issued by the Company:
Details of the applicable charges are listed on the BOC VISA / MasterCard Credit Cards Fees Schedule.
10. Where a Cardholder refuses to accept the amendments to the terms and conditions stipulated by the Company and chooses to terminate the relevant card service, the Company may (in its discretion) refund the paid annual fee (in any) on a monthly pro-rata basis to the Cardholder if the fees can be separately distinguished and the amount involved is not minimal. If transactions are made in the month subsequent to the Company's receipt of the notice of refusal to accept the relevant amendments from the Cardholder, then the annual fee attributable to that month will not be refunded to the Cardholder.
11. The Company's rights of set-off:
The Cardholder irrevocably authorizes the Company at any time and from time to time to combine and set off all or any of the accounts of Cardholder with the Company without prior notice.
12. Debit Authorization:
The Cardholder irrevocably authorizes and instructs each of the Bank of China (Hong Kong) Limited, Nanyang Commercial Bank Limited and Chiyu Banking Corporation Limited ("Banks") with which he/she may have account(s) to debit and pay to the Company the credit balance of such account(s) or any part thereof (whether held singly or jointly with other, and whether or not such amount is matured or due and payable) for the satisfaction of his/her liability to the Company without prior notice to the Cardholder upon request of the Company.
13. In the event that the Company engages any debt collection agencies to collect the entire or part of the amount due from the Cardholder, the Cardholder shall be liable to pay all reasonable costs and expenses of the debt collection agencies. In normal circumstances, the total collection costs should not exceed 30% of the aggregate outstanding amount due to the Company by the Cardholder.
14. In the event that the Company appoints lawyers to collect the entire or part of the amount due from the Cardholder, the Cardholder shall be liable for all reasonable costs and expenses arising therefrom.
15. Complaint procedures against merchants:
In the event that any Cardholder is being unfairly treated by the merchants when using the Virtual Card, such Cardholder should record the details of the relevant merchant and the incident and inform the Company by telephone and/or in writing. The Cardholder should provide the Company with the Virtual Card account number and contact telephone number of such Cardholder to enable the Company to maintain record contact the Cardholder and follow up with respect to such complaints.
16. Complaint procedures against the Company:
In the event that any Cardholder wishes to express any opinion on the operating procedures or any staff of the Company, such Cardholder should record the details of the relevant information and inform the Company by telephone or in writing. The Cardholder should provide the Company with the Virtual Card account number and contact telephone number of such Cardholder to enable the Company to maintain record contact the Cardholder and follow up with respect to such complaints.
17. The terms and conditions governing the use of the Virtual Card and the relevant schedule of the charges payable in connection with the use of the Virtual Card and this Circular may be revised by the Company at any time and from time to time. Copies of the current version of these documents are available at the principal place of business of the Company or on the Company's web site at www.boci.com.hk.
18. This Circular is written in both English and Chinese. In case of conflict or deviation in interpretation, the English version shall prevail. In the event of any inconsistency between the terms and conditions stated herein and the relevant credit card user agreement, that user agreement shall prevail.
19. In this Circular:
'Cardholder' means a person to whom and in whose name a Virtual Card is issued by the Company;
'Company' means BOC Credit Card (International) Limited;
'Due Date' means the date on which the Outstanding Balance is due and payable by the Cardholder to the Company as specified in the Statement;
'Minimum Payment' means such minimum payment required to be made by the Cardholder in respect of the Outstanding Balance on or before the Due Date;
'Outstanding Balance' means the total amount of the outstanding balance due from the Cardholder to the Company in respect of all the transactions effected through the Virtual Card account as at the last day of the statement period specified in the Statement;
'Statement' means a monthly or other periodic statement of account sent to the Cardholder by the Company; and
'Virtual Card' means the credit card product and/or services offered by the Company by means of Virtual Card account number where no physical card will be issued therefor and shall include VISA Virtual Card and/or MasterCard Virtual Card or other Virtual Cards from time to time issued by the Company.