

Terms and Conditions for the Credit Card Cash Instalment Plan applicable to Personal Credit Card Cardholders

1. Eligibility for the Instalment Plan

- (a) You are eligible to apply for the Cash Instalment Plan only if you hold a personal primary credit card issued by us. However, the Cash Instalment Plan is not available to a non-Hong Kong Dollar personal primary credit card, an additional credit card, a co-branded card, an undergraduate credit card, a Visa Gold Card for Students, a private label card or the RMB sub-account of a UnionPay Dual Currency credit card or HSBC Pulse UnionPay Dual Currency Diamond Card.
- (b) The Cash Instalment Plan is provided subject to these Terms and Conditions which shall be in addition and supplementary to the Credit Card Terms. By applying for the Cash Instalment Plan by any means, you are considered to have accepted these Terms and Conditions and the Credit Card Terms (as supplemented) in full and will be bound by them. The provisions in these Terms and Conditions prevail over the provisions in the Credit Card Terms to the extent of any inconsistency between them.
- (c) You agree that we are entitled to obtain and verify information about you from any other person or source at any time and from time to time as we may decide. In particular, for considering possible increase, decrease or modification of the credit limit on the Card Account, you agree that we are entitled to:
 - (i) conduct checks with any credit reference agency at any time; and
 - (ii) perform credit reviews and require at least monthly access to data from any credit reference agency.
- (d) We will decide whether to approve your application for the Cash Instalment Plan in accordance with our usual credit assessment. We have the right to approve or reject your application or grant a lower withdrawal amount than that requested in your application without giving any reason or prior notice. We have the right to reject your application if you have a past due record in the current month on any credit card account held with us. We will not accept a request in your application for transfer of outstanding balance from a credit card account held with us to the Cash Instalment Plan.

2. Scope and operation

- (a) We will set a minimum limit and a maximum limit on the withdrawal amount for each application of the Cash Instalment Plan. We will specify the limits on the marketing materials, webpages or other notices provided by us from time to time relating to the Cash Instalment Plan. By applying for the Cash Instalment Plan, you are considered to have agreed that we may increase the credit limit on the Card Account having regard to the withdrawal amount requested in your application. We will notify you by mail of (i) the application result, (ii) the credit limit adjustment (if applicable) and (iii) the approved withdrawal amount for the Cash Instalment Plan ("**Withdrawal Amount**") (if applicable). We have the final decision on the credit limit adjustment of the Card Account and the withdrawal amount approval.
- (b) If we approve your application for the Cash Instalment Plan:
 - (i) we will withhold from the credit limit on the Card Account an amount equal to the total of (1) the Withdrawal Amount and (2) all payable monthly handling fees for the entire Instalment Period. We will calculate the amount of each instalment repayment by dividing the Withdrawal Amount by the number of months in the Instalment Period plus the applicable monthly handling fee (collectively, "**Repayment Amount**"). The credit limit on the Card Account will be restored progressively as the Repayment Amounts are actually received by us;
 - (ii) we will credit or transfer the Withdrawal Amount in a lump sum to the bank account or credit card account specified by you in your application. We will do so after we receive all information and documents required by us for processing your application. For this purpose:
 - (1) the bank account must be a Hong Kong dollar account in your sole name and may be maintained with us or another financial institution in Hong Kong; and
 - (2) the credit card account must be a Hong Kong dollar credit card account maintained by you as a primary cardholder with another financial institution or credit card company in Hong Kong; and
 - (iii) we may alternatively issue to you a cheque or use the Clearing House Automated Transfer System (CHATS) to transfer the Withdrawal Amount to the specified bank account or credit card account.
- (c) We will bill each Repayment Amount to the Card Account on a monthly basis as a purchase transaction and show it on the Card statement. We will bill the first Repayment Amount to the Card Account upon approval of your application for the Cash Instalment Plan and will show it in the first Card statement following the approval.
- (d) You should ensure that the total of (i) the Withdrawal Amount, (ii) all payable monthly handling fees, and (iii) all other outstanding balance in your Card Account (including all unbilled balance) does not exceed the approved credit limit on the Card Account at any time.
- (e) You must continue to make any repayment (and pay any finance charges) in the normal manner with respect to the bank account or credit card account specified in your application until we have transferred the Withdrawal Amount to you in accordance with paragraph (b) above. We are not liable for any finance charge and other charges incurred by you arising from or in connection with your application for the Cash Instalment Plan.
- (f) The Withdrawal Amount will not entitle you to any RewardCash.
- (g) We will not return the documents supplied to us (including the application form) in relation to the Cash Instalment Plan.

3. Our overriding right

- (a) Even if we approve your application for the Cash Instalment Plan or even if these Terms and Conditions or the Credit Card Terms may provide otherwise, we have the right at any time:
 - (i) to charge to the Card Account in full the total amount of all remaining unpaid Withdrawal Amount that are not yet charged to the Card Account, plus interest, fees and charges (if any); and
 - (ii) to demand immediate repayment in full of all indebtedness owing by you to us under the Cash Instalment Plan. Without limiting our right to demand repayment at any time, we have the right to demand repayment in the following cases (or any of them):
 - (1) the Card Account is cancelled or terminated for any reason (whether by you or by us);
 - (2) you default in payment of any amount due under the Credit Card Terms or these Terms and Conditions;
 - (3) you breach any other provision of the Credit Card Terms or these Terms and Conditions;
 - (4) a bankruptcy petition is presented by or against you, or you are unable to pay your debts as they fall due; and
 - (5) the Cash Instalment Plan is suspended or terminated by us for any reason.
- (b) You are required to repay all indebtedness owing by you to us under the Cash Instalment Plan on demand.

4. No cancellation but may repay early

- (a) You cannot cancel the Cash Instalment Plan after your application is approved by us, unless you repay in full the total amount of all remaining unpaid Withdrawal Amount and pay an early repayment fee calculated at 2% of such outstanding Withdrawal Amount. You have to give us at least 14 working days' prior written notice of your intention to repay early.
- (b) You must make early repayment in full. We do not accept partial early repayment. You cannot revoke a notice for early repayment without our consent. We will not refund any paid monthly handling fees even if you make early repayment.

5. Monthly handling fees

Upon approval of your application for the Cash Instalment Plan, we may charge a monthly handling fee (if applicable) on the Withdrawal Amount. The rate of the monthly handling fee is specified in the approval letter that we send you upon approval of your application.

6. Staff's remuneration

The remuneration for our sales staff is determined based on the staff's overall performance with reference to a wide range of factors, and is not determined solely on his financial performance. Sales staff's remuneration is subject to review from time to time, for the purpose of encouraging the building of deep, long-lasting and mutually valuable relationships with customers.

7. Variation of these Terms and Conditions

We have the right to vary the monthly handling fee (if applicable) for the Cash Instalment Plan and these Terms and Conditions from time to time. We will give you prior notice in a manner we consider appropriate. You will be bound by a variation unless we actually receive full payment of all indebtedness owing by you under the Cash Instalment Plan before the date on which that variation takes effect. We also have the right to terminate or suspend (or both) the Cash Instalment Plan. We have the final decision on all matters and disputes relating to the Cash Instalment Plan.

8. Third party rights

No person other than you and us will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.

9. Governing law, jurisdiction and version

- (a) These Terms and Conditions are governed by and will be construed according to Hong Kong laws.
- (b) You submit to the non-exclusive jurisdiction of the Hong Kong courts.
- (c) The English version of these Terms and Conditions prevails to the extent of any inconsistency between the English and the Chinese versions. Any Chinese version of these Terms and Conditions is for reference only.

Definitions

Cash Instalment Plan means the credit card cash instalment plan offered by us from time to time.

Card means the credit card issued to you as a primary cardholder and approved by us for the Cash Instalment Plan.

Card Account means the account established in respect of your Card for recording Card transactions and other items.

Credit Card Terms means the relevant credit card terms governing your Card.

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China.

Instalment Period means the period of the Cash Instalment Plan specified by you on the application form and approved by us.

Repayment Amount is defined in Clause 2(b)(i).

we, us, our means The Hongkong and Shanghai Banking Corporation Limited and its successors and assigns.

Withdrawal Amount is defined in Clause 2(a).

you or your means the person to whom we issue a Card.

Effective from 15 January 2023

NOTE: In case of discrepancies between the English and Chinese versions, the English version shall apply and prevail.

To borrow or not to borrow? Borrow only if you can repay!

Issued by The Hongkong and Shanghai Banking Corporation Limited