

Terms & Conditions for Hang Seng Credit Card Interest-free Cash Instalment Plan

1. Only Hang Seng Credit Card principal cardmember ("Cardmember") is allowed to apply for the Interest-free Cash Instalment Plan ("Instalment Plan"). The Instalment Plan is not applicable to student, Supplementary Card, Renminbi Credit Card, Business Card, Corporate Card, Commercial Card, e-shopping Mastercard®, Spending Card, USD Visa Gold Card and private label card.
2. Cardmember hereby instructs and authorizes Hang Seng Bank Limited ("Hang Seng") upon approval of the Cardmember's application for the Instalment Plan to: (a) hold the credit limit of the Cardmember's Hang Seng credit card account for the Instalment Plan Application ("Credit Card Account") with an amount equivalent to the Instalment Plan amount and the total handling fee as Hang Seng may from time to time prescribe until the last instalment amount is settled; (b) debit the Instalment Plan amount and the total handling fee from the Credit Card Account by consecutive monthly instalments according to the number of instalment. The first instalment amount will be debited from the Credit Card Account immediately or on the date that Hang Seng may prescribe at its discretion; (c) proportionally reduce the hold amount from the credit limit of the Credit Card Account every month after Hang Seng successfully debits the Credit Card Account with the instalment amount due; and (d) once-and-for-all credit the approved Instalment Plan amount to the designated Hong Kong Dollar current or savings account of licensed Bank of Hong Kong which is in the Cardmember's sole name and specified by the Cardmember. The fund-receiving bank may charge a handling fee from the above designated account (except for accounts with Hang Seng).
3. In case the Cardmember request (i) to cancel or amend the application for the Instalment Plan; or (ii) to make prepayment of the outstanding balance of the Instalment Plan, Hang Seng will charge each time a fee equivalent to the handling fee of the remaining period of Instalment Plan (maximum 10 months handling fee) and HKD300 administration fee. All the fee will be debited from the Credit Card Account directly.
4. Approval of the Instalment Plan amount is subject to the account condition of the Credit Card Account and other conditions (includes but not limited to the usage status of credit facilities in our Bank and other financial institutions). Hang Seng may increase Cardmember's credit limit depending on the amount applied for at its discretion. For individual circumstances, Hang Seng reserves the right to request customer to provide income proof.
5. Hang Seng will not accept the Instalment Plan application if: (a) The amount of the Instalment Plan applied is less than HKD3,000; or (b) The Credit Card Account is in overdue status.
6. Hang Seng reserves the right to approve or decline any application without giving any reason therefor.
7. No finance charge is payable by the Cardmember who makes full repayment of the statement balance specified in the Cardmember's Credit Card Account statement on or before the payment due date of each month. If the Cardmember fails to make full repayment of the statement balance specified in the Cardmember's Credit Card Account statement on or before the payment due date of each month, the Cardmember shall pay a finance charge on all outstanding balance on the Credit Card Account pursuant to the relevant Hang Seng Credit Card Cardmember Agreement ("Cardmember Agreement") governing the use of the Credit Card Account. The Cardmember shall pay a finance charge and other charges on any monthly instalment amount due but unpaid at the prevailing interest rate applicable to the Credit Card Account from the post date of such monthly instalment.
8. Hang Seng reserves the right to revise the finance charge and the handling fee from time to time. The exact handling fee charged to the Cardmember is the current published rate determined by Hang Seng upon application received.
9. Notwithstanding the other provisions in these Terms and Conditions, Hang Seng shall be entitled at any time with notice to the Cardmember to (a) suspend or terminate the Instalment Plan; and/or (b) revise or add further provisions to these Terms and Conditions.
10. It will take three working days to process the application upon receipt of all required documents. If consideration of increasing credit limit is required due to insufficient available credit limit, it will take five working days to process the application. Cardmember will be notified of the result by separate post.
11. Hang Seng reserves the right to cancel or terminate Instalment Plan at any time (including but not limited to below conditions) with reasonable notice and demand Cardmember to repay all outstanding of Instalment Plan immediately (i.e. all unpaid outstanding principal, handling fee and other charges of the Instalment Plan) :
 - (i) Cardmember breaches any of these Terms and Conditions or Cardmember Agreement;
 - (ii) Credit Card Account is delinquent or Cardmember fails to repay any debt upon demand by Hang Seng;
 - (iii) Credit Card Account or Instalment Plan is cancelled by Cardmember or terminated by Hang Seng, or on the Cardmember's bankruptcy or death.Notwithstanding any terms hereof, upon termination of the Credit Card Account or Instalment Plan for any reason, all outstanding of the instalment plan will become due and payable immediately and will be automatically debited from the Credit Card Account.
12. These Terms and Conditions shall form part of the Cardmember Agreement and shall be construed accordingly. In case of any inconsistency between these Terms and Conditions and the Cardmember Agreement, these Terms and Conditions shall prevail.
13. These Terms and Conditions are governed by and will be construed in accordance with the laws of the Hong Kong Special Administrative Region.
14. These Terms and Conditions are subject to prevailing regulatory requirements.
15. No person other than the Cardmember and Hang Seng will have any right under the Contracts (Right of Third Parties) Ordinance to enforce or enjoy the benefit of any provisions of these Terms and Conditions.
16. In case of any discrepancy between the English and Chinese versions of the terms and conditions, the English version shall prevail.

Note:

- The remuneration packages of our direct sales staff and authorised agents (including basic salary and incentive) are based on the performance of various aspects, and not only sale-oriented.
- Hang Seng Spending Card account is a non-interest bearing account. Funds maintained in the Hang Seng Spending Card account are not protected deposits and are not protected by the Deposit Protection Scheme in Hong Kong.