

Terms & Conditions for Hang Seng Credit Card Interest-free Spending Instalment – One-off Handling Fee Plan

- Only Hang Seng credit card principal card cardmember ("Cardmember") is eligible to apply for the Interest-free Spending Instalment – One-off Handling Fee Plan ("Instalment Plan"). The Instalment Plan is not applicable to Supplementary Card, Renminbi Credit Card, Business Card, Commercial Card, e-shopping MasterCard, Spending Card, USD Visa Gold Card and private label card.
- Cardmember must apply for Instalment Plan from 25 July 2021 to 24 November 2021 ("Promotion Period"). Instalment Plan is only applicable for the new retail spending transactions posted on the Hang Seng Credit Card monthly statement, excluding cash advance, service charge, finance charge, merchant instalment, cash instalment, balance transfer instalment, purchase and/or reload of stored value cards or e-wallets, transactions with low interest offer, purchases for casino chips and online bill payment: (a) any banking and credit card services; (b) for the transactions with other financial institutions; (c) payment to the Inland Revenue Department ("Eligible Transactions"). Hang Seng Bank Limited ("Hang Seng") reserves the right to revise the eligible transaction type from time to time.
- The Instalment Plan has to be applied after the issue date but 7 working days prior to the payment due date of the credit card monthly statement of the relevant credit card spending.
- The Instalment Plan amount shall be denominated in Hong Kong Dollars. All currency conversions (if necessary) shall be calculated at the rate of exchange determined by Hang Seng on the relevant date of conversion fixed by Hang Seng.
- Instalment plan is only applicable to Cardmember who had not successfully applied/held any Hang Seng Credit Card Interest-free Spending Instalment – Personalized Monthly Handling Fee Plan/Interest-free Spending Instalment – One-off Handling Fee Plan/Interest-free Cash Instalment Plan/Balance Transfer Plan from 1 July 2020 to 30 June 2021.
- A one-off handling fee will be charged for each Instalment Plan. The one-off handling fee is calculated based on the Instalment Plan amount, details are as follows:

Approved Instalment Plan Amount (HKD)	One-off Handling Fee (HKD)	
	6-month Instalment	12-month Instalment
3,000 – 5,000	35	70
5,001 – 10,000	60	120
10,001 – 20,000	120	240
20,001 – 30,000	200	400
30,001 – 40,000	300	600
40,001 – 50,000	400	800
50,001 – 60,000	500	1,000
60,001 – 80,000	600	1,200

The one-off handling fee will be debited from the credit card account upon the Instalment Plan is processed.

- Cardmember can apply the Instalment Plan once for each monthly statement.
- Cardmember hereby instructs and authorizes Hang Seng upon the Cardmember's application for the Instalment Plan is processed to: (a) once-and-for-all credit the approved Instalment Plan amount to the Hang Seng credit card account specified by the Cardmember ("Credit Card Account"); (b) hold the credit limit of the Credit Card Account with an amount equivalent to the Instalment Plan amount and the total handling fee payable by the Cardmember to Hang Seng until the last instalment amount is settled; (c) debit the Instalment Plan amount from the Credit Card Account by 6 or 12 consecutive monthly instalments, commencing from such date as Hang Seng may prescribe at its discretion. The first instalment amount and the one-off handling fee will be debited from the Credit Card Account immediately or on the date that Hang Seng may prescribe at its discretion ; and (d) 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.
- Hang Seng will not accept the following Instalment Plan applications: (a) the amount of the Instalment Plan applied is less than HKD3,000 or greater than HKD80,000; or (b) the Credit Card Account is in overdue status or delinquent status.
- Hang Seng reserves the right to accept or decline any application without giving any reason therefor.

11. 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.
12. Hang Seng reserves the right to revise the above-mentioned finance charge and handling fee from time to time. The exact handling fee charged to Cardmember is the current published rate determined by Hang Seng upon application received.
13. Notwithstanding any 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.
14. Under normal circumstances, it will take 3 working days to process the application. If consideration of increasing credit limit is required, it will take 5 working days to process the application. The Cardmember will be notified of the result by separate post. If application for the Instalment Plan is submitted less than 7 working days prior to the payment due date of the relevant credit card statement, the Cardmember should not rely on the approved Instalment Plan amount (if any) to be credited to the Credit Card Account for repayment and should make payment to settle the credit card statement on or before the payment due date if appropriate. The Cardmember will be responsible for any finance charge, late charge or other liabilities or losses which may be incurred due to late payment in any event.
15. 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 principle, 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.
16. The spending transactions selected by Cardmember are only used for the application for the Instalment Plan. For any dispute regarding the spending transactions, the Cardmember shall resolve with the relevant merchant directly. Under any circumstance, the Cardmember should repay the full amount of Instalment Plan, the handling fee and other charges to Hang Seng.
17. 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.
18. These Terms and Conditions are governed by and will be construed in accordance with the laws of the Hong Kong Special Administrative Region.
19. These Terms and Conditions are subject to prevailing regulatory requirements.
20. No person other than the Cardmember and Hang Seng (which includes its successors and assigns) 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.
21. 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 authorized agents (including basic salary and incentive) are based on the performance of various aspects, and not only sales-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.
- The loan approval details will be sent to you by mail to your credit card address last notified in writing to the bank. Please notify the Bank promptly in writing or by other applicable means of any change in address. If your address is incorrect, the bank will be unable to provide you loan approval details by mail. If you have not received your loan approval details by mail within 14 working days from date of application, please contact the bank.

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