

Terms and Conditions for HSBC's Card Instalment Plan

You are bound by these terms and conditions (which may be modified from time to time) as soon as you have either signed the Charge Slip, received the merchandise or started using the services.

1. INSTALMENT PURCHASE

Upon signing the Charge Slip you agree to pay the Instalment Purchase Price in Singapore Dollars by the specific number of Instalments which shall be charged to your Card Account ("the Instalment Plan").

The Bank shall accept the Instalment Plan for a minimum Instalment Purchase Price of S\$500 unless otherwise stated in a specified promotion.

The Card Instalment Plan is not applicable for purchases made under a temporary credit limit increase.

Upon signing the Charge Slip, you hereby irrevocably authorise the Bank:

- (a) to pay the Instalment Purchase Price to the merchant in full the amount stated in the signed Charge Slip;
and
- (b) to charge monthly to the Card Account, the Instalments in the amount set out in the Charge Slip until the Instalment Purchase Price has been charged in full to the Card Account.

If the Instalment Purchase Price cannot be divided into equal monthly Instalments, you agree to pay the Difference together with the last Instalment.

Each Instalment shall be charged to the Card Account and will be treated in the same way as any other card transaction charged to the Card Account. The Instalment payable will be reflected in the Statement and shall be payable in accordance with the terms of the Cardholder's Agreement and the Instalment Plan. In particular, but without prejudice to the generality of the preceding sentence, interests and late payment charges will be levied on any overdue Instalment as well as other overdue amounts in the Card Account in accordance with the terms of the Cardholder's Agreement. For the avoidance of doubt, the interest-free period for each Instalment will end once the respective Instalment is charged to the Card Account.

Upon processing the Charge Slip, your available combined credit limit will be provisionally reduced by blocking out an amount equivalent to the Instalment Purchase Price, but will be progressively restored by the amount of each Instalment as each Instalment is paid and to the extent that actual payment is received by the bank.

Each Instalment will be posted to your Card Account every month, starting from the month of or after your Instalment Purchase. However, if the posting date falls on a Sunday or Public Holiday, the Instalment will be posted to your Card Account on the next working day.

2. APPLICABLE TERMS

These terms and conditions cover your Instalment Purchase and you will continue to be bound by the terms and conditions of the Cardholder's Agreement and any other agreements that you have with the Bank.

PUBLIC

In the event of inconsistency, these terms and conditions shall prevail in so far as it applies to the Instalment Purchase.

3. ACCELERATION/TRANSFER OF PAYMENT

Notwithstanding anything contained in the Cardholder's Agreement, these terms and conditions or any other document, the Bank shall at all times have the right at its sole discretion to charge to the Card Account the Instalment Purchase Price if no Instalment has been charged to the Card Account or to charge any Instalments not previously charged to the Card Account in relation to the Instalment Purchase Price.

In particular, and without prejudice to the generality of this Clause 3 and the rights of the Bank under the Cardholder's Agreement, the Bank may exercise its rights under this Clause if:

- (a) the Card Account is cancelled or terminated (or notice of cancellation or termination has been given) by the Cardholder or the Bank for any reason whatsoever;
- (b) the Cardholder defaults in the payment of any amounts due under the Cardholder's Agreement;
- (c) the Cardholder breaches any other provision of the Cardholder's Agreement, this Agreement, or any other agreements between the Bank and the Cardholder; or
- (d) the Cardholder is deceased, or bankruptcy petition is presented in relation to the Cardholder, or the Cardholder is unable to pay his debts as they fall due.

In the event of cancellation or termination of the Instalment Plan and/or the Card Account (prior to full and final settlement of the Instalment Purchase Price) for any reason whatsoever, you hereby agree to pay an administrative fee of S\$100 in addition to making full and final settlement of the Instalment Purchase Price or the balance thereof. The administrative fees payable by you may be amended by the Bank from time to time by notification given by the Bank to you by any means or manner as it may decide.

The Bank reserves the right not to approve the transfer of any Instalment Plan from one Card Account to another Card Account or another account with the Bank.

4. HSBC CREDIT CARDS

The computation and the rate of interest charges for any breach of the Instalment Plan for an Instalment Purchase made by using the HSBC Credit Card shall be as provided in the HSBC Cardholder's Agreement for credit card.

5. EXCLUSION OF LIABILITY

Without limiting the generality of the provisions of the Cardholder's Agreement and for the avoidance of doubt, the Bank will not be liable for any defective or damaged merchandise or any other dispute between you and the merchants relating to any Instalment Purchase. You hereby authorize us to continue to charge the Instalments to the Card Account in accordance with the Instalment Plan regardless of any such disputes.

6. GENERAL

PUBLIC

You shall indemnify and keep us fully indemnified and hold us harmless from and against any loss, damage, liability, cost and expense which the Bank may suffer or incur (including legal costs on an indemnity basis) arising out of or in connection with these terms and conditions, including but without limitation, the enforcement of these terms and conditions by the Bank.

You hereby give us your irrevocable consent to, at any time and without notice or liability disclose to any person as we may deem fit (including without limitation, any member of VISA International Service Inc and MasterCard International Inc; any of our branches (wheresoever situate), our agents, servants, correspondents, independent contractors and/or associates; any bank or financial institution; and any credit bureau recognised by the Monetary Authority of Singapore) such information of or relating to you whenever we consider it in our interest to make such disclosure.

No forbearance or failure or delay by us in exercising any right, power or remedy is to be deemed to be a waiver or partial waiver on our part; and no waiver by us of any breach by you of these terms and conditions are to be treated as a waiver of any subsequent breach or of any other provision of these terms and conditions.

The Bank and its merchants reserve the right to decline any application for the Instalment Plan.

We may change these terms and conditions at any time and in such manner as we may decide. We will inform you about any such changes by any means or manner as we may decide.

These terms and conditions shall be governed by the laws of Singapore. Both parties hereby submit irrevocably to the non-exclusive jurisdiction of the Courts of Singapore.

7. PRIVILEGES

All privileges will only be valid for the period stipulated by the Bank and/or for a specified number of months of the Instalment Plan.

The privileges may vary with different promotions or merchants.

The privileges will be applicable to all HSBC Credit Cards except HSBC corporate cards and USD cards unless otherwise stated in a specified promotion.

We hereby reserve the right to withdraw all privileges in the event of any cancellation or termination of the Instalment Plan and/or the Card Account. For the avoidance of doubt, full repayment of the Instalment Purchase Price before the expiry of the Instalment Plan would be deemed as a termination of the Instalment Plan. Without prejudice to the rights of the Bank under the Cardholder's Agreement, we may exercise our rights to charge to your Card Account the value of all the privileges given to you (including any waiver of Instalment amounts or discounts given) upon our acceptance of the Instalment Plan (such value shall be as determined by the Bank in its sole discretion) and/or the difference between the retail price and the billed Instalments of the Instalment Purchases.

PUBLIC

8. DEFINITIONS

These terms and conditions, unless the context otherwise requires: –

Cardholder's Agreement – the HSBC Cardholder's Agreement and/or such other terms and conditions governing the Card Account.

Card Account – HSBC Credit Card Account.

Charge Slip – the form supplied by the Bank to the merchant for the purpose of charging the purchase of merchandise and/or services supplied by the merchant.

Difference – the difference between the full retail price and the Instalment Purchase Price of the merchandise/services in the event that the Instalment Purchase Price cannot be divided into equal monthly Instalments.

Instalment – each instalment charged to the Card Account on a monthly basis.

Instalment Purchase – any purchase of merchandise/services (which may be paid in Instalments) from the merchant.

Instalment Purchase Price – the full price of the Instalment Purchase.

Reference to a person includes reference to a sole proprietor, partnership or company.

Reference to a Clause is to a clause of these terms and conditions.

Statement – monthly statement issued by the Bank in respect of the Card Account.

Terms and conditions – these terms and conditions may be varied from time to time

Unless the context otherwise requires, words and expressions which are respectively defined or construed in the Cardholder's Agreement shall have the same meanings when used or referred herein.

We, us, our, the Bank – The Hongkong and Shanghai Banking Corporation Limited.

Words importing the singular include the plural and vice versa.

Words referring to the masculine also refer to the feminine and neuter gender.

You, your, Cardholder – the person, partnership or company who apply for the HSBC Interest-free Instalment Plan. If applicable, these words include Principal Credit Cardholder and Supplementary Credit Cardholder.

The headings to the Clauses are for reference only and are not to be taken into consideration in the interpretation of these terms and conditions.