

Personal Instalment Loan Terms and Conditions

Personal Instalment Loan (the “Loan”) is provided by the Lender subject to these Conditions, our Services Terms and Conditions and the terms and conditions set out in the Personal Instalment Loan Confirmation Letter (“Confirmation Letter”). By applying for the Loan, you will be taken to have accepted all of the aforesaid terms and conditions.

1. Definitions and Interpretation

1.1 Definitions

In these Conditions:

“**Authorisation**” means:

- (a) an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation, lodgement or registration; or
- (b) in relation to anything which will be fully or partly prohibited or restricted by law if an Authority intervenes or acts in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without intervention or action.

“**Authority**” means any regulatory authority, court or judicial body, governmental agency, tax authority, law enforcement agency, central bank, exchange, clearing house, industry or self-regulatory body, or sanctions authority or organisation that enacts, administers or enforces sanctions, embargos or restrictive measures.

“**Banking (Exposure Limits) Rules**” means the Banking (Exposure Limits) Rules (Cap. 155 of the Laws of Hong Kong).

“**Borrower**” or “**you**” means any person applying for or has been granted the Loan, including his executors, administrators, personal representatives, lawful successors, permitted assigns and permitted transferees.

“**Borrower Account**” means the savings account maintained by the Borrower with the Lender for crediting and debiting funds in relation to the Loan.

“**FATCA**” means:

- (a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or

- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraph (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

“**Finance Document**” means these Conditions, the Confirmation Letter or any security document or any other document or agreement that may be executed by the Borrower or any other person in relation to the Loan.

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“**Lender**” or “**we**” means Ping An OneConnect Bank (Hong Kong) Limited, including its successors and assigns and any trustee or agent acting on its behalf where the context requires or permits.

“**Regulatory Requirements**” means any and all of the following requirements whether applicable in or outside Hong Kong to which the Lender or the Borrower is subject or with which the Lender or the Borrower is expected to comply from time to time:

- (a) any law, rule, regulation, ordinance, statute, subsidiary or subordinate legislation, court or judicial order, or any embargo or sanction regime; and
- (b) any guideline, code, policy, procedure, direction, request, demand, condition or restriction issued by any Authority.

“**Tax**” means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

“**Third Parties Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong).

1.2 Interpretation

- (a) If there is any inconsistency between the provisions in these Conditions and the provisions in the Confirmation Letter, the provisions in the Confirmation Letter shall prevail.
- (b) Unless a contrary indication appears, any reference in these Conditions to:
 - (i) “assets” includes present and future properties, revenues and rights of every description;
 - (ii) “including” means “including without limitation” (with related words being construed accordingly);
 - (iii) “indebtedness” means any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (iv) a “person” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

- (v) a “regulation” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any Authority;
 - (vi) a provision of law is a reference to that provision as amended or re-enacted; and
 - (vii) a time of day is a reference to the time in Hong Kong, unless otherwise specified.
- (c) Words importing the plural include the singular and vice versa, and words importing a gender include every gender.

2. Borrower Account

The Lender will credit the approved principal amount of the Loan to the Borrower Account and debit from the Borrower Account the amounts payable by the Borrower to the Lender from time to time, or in such other manner as the Lender may reasonably specify from time to time.

3. Payments

- 3.1 **The Borrower shall repay the Loan by equal monthly instalments.** Each monthly instalment is calculated by adding up the principle amount of the Loan and interest for the Loan tenor. The monthly repayment amounts are rounded to two decimal places. The amount of the final instalment will be equal to the remaining amount outstanding and payable by the Borrower on the final repayment date.
- 3.2 The Lender will debit the monthly repayment amount from the Borrower Account on each monthly repayment date.
- 3.3 The Lender has the right to apply any moneys received by it in payment of any indebtedness owing by the Borrower in or towards satisfaction of the moneys, liabilities or obligations owing by the Borrower to the Lender from time to time, and/or credit such moneys into a non-interest bearing suspense account and hold them for so long and in such manner as the Lender may consider appropriate with a view to preserving its rights to prove for all indebtedness owing by the Borrower to the Lender.
- 3.4 **In making payments to the Lender in connection with the Loan, the Borrower shall pay the Lender in Hong Kong Dollars.**
- 3.5 If there are insufficient funds to discharge all the amounts then due and payable by the Borrower in connection with the Loan, the Lender has the right to apply the funds towards the indebtedness owing by the Borrower in such order as the Lender considers appropriate. The Lender’s right under this clause overrides any request or direction from the Borrower for applying the funds in any other order or manner.

- 3.6 If the amount received by the Lender in respect of any indebtedness owing by the Borrower to the Lender is required to be repaid in whole or in part due to any law relating to bankruptcy or for any other reason, the Lender has the right to claim for the outstanding indebtedness as if such amount had not been received.

4. Interest

- 4.1 **Interest (including default interest) shall accrue and shall be calculated on such basis and be due and payable at such times and shall be compounded in such manner as the Lender may determine in its sole discretion. In particular, the Lender has the right to vary the interest rate and/or the basis of calculation of interest if the Lender determines that, due to market conditions or other circumstances beyond its reasonable control, the existing interest rate or the basis of calculation of interest does not reflect its actual cost of funding or maintaining the Loan.**
- 4.2 If the Lender revises the monthly instalment repayment amount due to a change in the interest rate, the revised monthly instalment repayment amount will become effective from the monthly instalment repayment date following the change in the interest rate.
- 4.3 **If the Borrower defaults in repayment of any monthly instalment in whole or in part, default interest shall accrue without further notice on the overdue amount at the rate specified by the Lender from time to time (both before and after judgment). Such default interest shall accrue from day to day from the due date until the date on which the Lender actually receives irrevocable and unconditional payment of the overdue amount in full.**

5. Early Redemption

- 5.1 The Borrower may, at any time prepay the Loan in full together with accrued interest and other amounts (if any) payable by the Borrower to the Lender up to (and including) the date of prepayment provided that the Borrower shall pay for any cost or expense incurred by the Lender arising from or in connection with the prepayment.
- 5.2 Any prepayment given by the Borrower to the Lender is irrevocable unless with the Lender's prior consent.

6. Repayment on Demand

The Lender has the right, at any time, to demand immediate repayment in full of the outstanding principal amount of the Loan. If the Lender exercises such right, the Borrower is required to repay:

- (a) the outstanding principal amount of the Loan; and
- (b) interest at the rate specified by the Lender at the time, starting from the date of demand until the date of repayment (whether before or after judgment), on the outstanding principal amount of the Loan and on any overdue monthly repayment(s) together with any accrued interest.

7. Fees, Costs and Expenses

- 7.1 The Borrower shall pay to the Lender on demand the amount of all costs and expenses (including legal and out-of-pocket expenses) of reasonable amount and reasonably incurred by it in any one or more of the following matters, in each case together with interest from the date it is incurred or becomes payable to the date the relevant amount is actually received by the Lender (both before and after judgment), accruing from day to day at the rate of default interest:
- (a) in connection with the Lender's negotiation, preparation, execution and registration of and any amendment to or waiver or consent under the Finance Documents;
 - (b) as a result of any failure by the Borrower to perform any of his obligations in connection with the Loan, including the expenses incurred by the Lender for appointing debt collection agents for recovering or collecting any indebtedness;
 - (c) in contemplation of, or in connection with, the preservation, exercise or enforcement (or attempted preservation, exercise or enforcement) of any rights and interests under or in connection with the Loan; and
 - (d) in obtaining any advice in relation to any matter or question arising from or in connection with the Loan.
- 7.2 The Borrower shall pay to the Lender any handling fees, commissions, arrangement fees, commitment fees and other fees at such rate or amount as the Lender may prescribe and notify the Borrower from time to time.

8. Tax Compliance

- 8.1 The Borrower is solely responsible for complying with his obligations relating to Tax under the Regulatory Requirements applicable to it.
- 8.2 The Borrower shall provide such information, certificates, declarations, documents or records which the Lender may reasonably require and within such time prescribed by the Lender to enable the Lender to comply with the Regulatory Requirements relating to Tax. These Regulatory Requirements relating to Tax may be prescribed by the laws and the Authorities of Hong Kong and overseas respectively, including FATCA and the automatic exchange of financial account information regime amongst tax authorities.

- 8.3 The Borrower shall consult his own professional adviser on the Tax matters in connection with the Loan, the Finance Documents and the transactions contemplated by them.

9. Connected Parties

- 9.1 **The Borrower shall notify the Lender whether the Borrower is in any way connected with the Lender within the meaning of Part 8 of the Banking (Exposure Limits) Rules.** The Lender will assume that the Borrower is not connected with the Lender in the absence of such notice.
- 9.2 **If the Borrower becomes connected with the Lender within the meaning of Part 8 of the Banking (Exposure Limits) Rules after he applies for or has been granted the Loan, the Borrower shall notify the Lender in writing without delay.**

10. Information and Personal Data

The Borrower consents to the following:

- (a) any information relating to the Borrower and the Finance Documents being used, processed, disclosed, transferred and stored, within or outside Hong Kong for the purposes relating to the Loan and/or the Finance Documents, by the Lender and any other person providing services or support to the Lender or the Borrower. These other persons may include (i) the group member of the Lender, credit reference agencies, debt collection agencies and any other agents, contractors and third party service providers which provide services or support for the general operation of the Lender or any group member of the Lender, and (ii) any person to whom it proposes to assign, transfer or sub-participate, or has assigned or transferred or entered into sub-participation, any of its rights and obligations in relation to the Loan and/or the Finance Documents;
- (b) the use, disclosure or transfer of any information relating to the Borrower and the Finance Documents by the Lender or any group member of the Lender in compliance with Regulatory Requirements and/or to any Authority; and
- (c) the Lender verifying any information provided by or on behalf of the Borrower with any source or person as the Lender may consider appropriate.

11. Set-off and Lien

- 11.1 The Lender may, at any time without prior notice, combine or consolidate all the Borrower's accounts with the Lender and apply any credit balance to which the Borrower is entitled, either alone or jointly, in or towards satisfaction of any obligation or indebtedness owing by the Borrower to the Lender, regardless of the currency of the respective obligations or indebtedness or the place of payment.

- 11.2 The Lender is authorised to purchase, at the Exchange Rate, such other currencies as may be necessary to effect the application of any amount standing to the credit of the Borrower's accounts as contemplated above. If the respective obligations or indebtedness referred above are in different currencies, the Lender is also authorised to convert either obligation or indebtedness at the Exchange Rate for the purpose of exercising its set-off right.
- 11.3 The Lender is authorised to exercise a lien over any or all of the assets of the Borrower coming into the possession or control of the Lender, for custody or any other reason and whether or not in the ordinary course of banking business. The Lender is authorised to sell any or all of such assets and apply the net proceeds in or towards discharge or satisfaction of any obligations or indebtedness owing by the Borrower to the Lender.
- 11.4 The Lender will, give written notice to the Borrower as soon as reasonably practicable after such right has been exercised.

12. Calculations and Certificates

- 12.1 In any litigation or arbitration proceedings arising from or in connection with the Loan or any Finance Document, the entries made in the records maintained by the Lender are prima facie evidence of the matters to which they relate.
- 12.2 Any certification or determination by the Lender of a rate or amount under any Finance Document shall, in the absence of manifest error, be conclusively binding on the Borrower.

13. Assignment

- 13.1 The Borrower shall not assign or transfer any of his rights or obligations in connection with the Loan or any Finance Document.
- 13.2 The Lender may at any time upon giving written notice to the Borrower, assign any or all of its rights and transfer any or all of its obligations in connection with the Loan or any Finance Document to any other person without the consent of the Borrower.

14. Additional Rights

The rights and remedies conferred on the Lender by the Finance Documents are cumulative and additional to and not exclusive of any rights or remedies provided by law.

15. No Waivers

- 15.1 No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy in connection with the Loan or any Finance Document shall operate as a waiver of any such right or remedy. No single or partial exercise of any right or remedy by the Lender shall preclude any further or other exercise of that right or remedy, or the exercise of any other right or remedy.
- 15.2 No waiver on the part of the Lender shall be effective unless it is made or confirmed in writing.

16. Severability

If any provision of any Finance Document is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of that Finance Document; or
- (b) the legality, validity or enforceability in any other jurisdiction of that or any other provision of that Finance Document.

17. Communications

- 17.1 Communications
- (a) Any communication to be made or given under or in connection with any Finance Document (including any notice, waiver or consent) shall be made in writing and sent by such means as prescribed or accepted by the Lender.
 - (b) The Lender may send the communications according to the correspondence details of the Borrower on the Lender's records from time to time. The Borrower shall notify the Lender any change of his correspondence details as soon as reasonably practicable.

17.2 Notice to the Lender

Any communication by the Borrower to the Lender must be given via the Lender's website or mobile application or in any other means prescribed or accepted by the Lender, and shall only be effective when actually received by the Lender.

17.3 Notice to the Borrower

Any communication by the Lender to the Borrower will be deemed to be received by the Borrower:

- (a) if delivered by hand, at the time when left at the relevant address;
- (b) if delivered by post, two (2) days (in the case of local mail) and five (5) days (in the case of overseas mail) after posting; or
- (c) if delivered by electronic mail or other electronic means, upon dispatch to the relevant email address or upon dispatch by the other electronic means.

18. Amendment

The Lender may change these Conditions from time to time by giving at least 30 days' prior notice for any change which affects fees and charges or the Borrower's liabilities or obligations. If any amount of indebtedness remains outstanding under the Loan on or after the effective date of the change, the Borrower will be taken as having accepted the change.

19. Third Party Rights

No person other than the Borrower and the Lender has any right under the Third Parties Ordinance to enforce or to enjoy the benefit of any provision of these Conditions. Any director, officer, employee or agent of the Lender may rely on any provision of these Conditions (including any indemnity) which expressly confers rights or benefits on him, but his consent is not required for amending the provisions of these Conditions.

20. Governing Law and Jurisdiction

These Conditions are governed by and construed in all respects in accordance with laws of Hong Kong. The Borrower submits to the non-exclusive jurisdiction of the Hong Kong courts. The Lender also has the right to bring any action or proceedings against the Borrower in any other court of competent jurisdiction.

21. Language

The English version of these Conditions is the governing version. The Chinese version is for reference only. The English version shall prevail if there is any inconsistency between the English and the Chinese versions.