

Terms and conditions for "Any-can-do Purchase Installment Plan"

(I) Definitions and Interpretation

In these Terms and Conditions, the following terms shall, unless the context requires otherwise have the following meanings:-

"Cardholder" means the principal cardholder of a valid Fubon Credit Card.

"Bank" means Fubon Bank (Hong Kong) Limited.

"Plan" means Fubon Credit Card "Any-can-do Purchase Installment Plan"

"Fubon Credit Card" means an unexpired valid VISA/MasterCard credit card issued by the Bank.

"Card Account" means the Cardholder's Fubon Credit Card account held with the Bank which is designated for repaying the monthly installment amount.

"Transaction" means the original retail purchase of goods and/or services to be paid for by installments.

"Transaction Amount" means the amount of Transaction payable by installments.

"Monthly Handling Fee" has the meaning ascribed to it in Clause 4.

(II) Terms and Conditions

1. The promotion period of the Plan is from 1 July 2010 and will continue until further notice (based on transaction date) and is applicable to local or overseas retail transactions made by the Cardholder of Fubon Credit Card or credit cards issued by other Hong Kong credit card issuing institutions, other than cash advance, balance transfer, installment, handling fee, finance charges, annual fee, Octopus transactions, chips transaction and un-posted, cancelled or refunded transactions.
2. Cardholder has to apply for the Plan with the Bank during the period commencing 3 working days after (but excluding) the transaction date of the Transaction and ending on at least 3 working days preceding the Payment Due Date specified in the monthly statement on which particulars of the Transaction appear. The Transaction must be posted and the Bank reserves the right to request Cardholder to submit relevant sales slip with valid authorization code.
3. Cardholder may apply for the Plan in respect of a combination of multiple transactions, the minimum amount of the application should be HK\$500 or above (or its equivalent) while the minimum amount of each single transaction should be HK\$100 or above (or its equivalent). Each Transaction can be applied for the Plan once.
4. Cardholder has to pay a Monthly Handling Fee for each approved application. The Annualized Percentage Rate ("APR") of the monthly handling fee 0.5% is 10.71% (6-month repayment tenor), 11.46% (12-month repayment tenor), 11.66% (18-month repayment tenor), 11.71% (24-month repayment tenor) and 11.66% (36-month repayment tenor). The above APRs are calculated according to the method set out in the relevant guidelines specified in the Code of Banking Practice and the non-refundable Monthly Handling Fee has already taken into account.
5. Details of the Monthly Handling Fee, monthly installment amount and repayment tenor shall be set out in the confirmation letter.
6. For transactions made via Fubon Credit Card, the bonus points originally earned will be reversed upon the Bank's acceptance of Cardholder's application for the Plan. Bonus points will be earned for each monthly repayment made by the Cardholder under the Plan.
7. Cardholder may send application form to Fubon Bank Credit Card Centre by mail, fax or by telephone. In case of the application form is sent to the Bank by fax, the Bank shall be entitled to treat the faxed copy received as true and correct in all respects and shall be binding on Cardholder. In the event that any application is made by telephone, the Bank shall be entitled to treat such communication as made or fully authorized by and binding on the Cardholder without enquiry on the Bank's part as to the authority or identity of the person making or purporting to make such communication and regardless of the amount of money involved or circumstances prevailing and notwithstanding any error or misunderstanding or lack of clarity.
8. Application by telephone is not applicable to supplementary cardholder. Supplementary cardholders who wish to apply for the Plan shall complete the application form, which must be co-signed by the principal cardholder.
9. Upon approval of the Cardholder's application, the available credit limit of the Card Account will be withheld to the extent of the aggregate of the Transaction Amount and the total sum of Monthly Handling Fee. With each monthly installment being debited to the Card Account and settled by the Cardholder, an amount equal to the installment amount so settled will be released from the credit limit withheld.
10. Approval of application is subject to the credit limit and credit history of Cardholder and available balance of the Card Account. Besides, the Card Account must be in normal status. The Bank has the right to accept or reject an application without the need to provide reason.
11. Once the application is approved, the Plan will be irrevocable and the terms approved cannot be amended.
12. Under the following circumstances, including i) cancellation or termination of the Card Account either by Cardholder or the Bank; or ii) cancellation or suspension of the Plan by Cardholder; or iii) Cardholder fails to settle the minimum payment on or before the payment due date of the monthly credit card statement of the Card Account; or iv) breaches any provision of these Terms and Conditions, the Bank reserves the rights to terminate the Plan and request the Cardholder to settle all outstanding installment loan amounts (including the remaining total installment loan amount and the Monthly Handling Fee of the following month) and the Bank, as its sole and absolute discretion, to debit all other payable sum under the Plan, fee and charge, together with the early termination fee of HK\$120 (for each application under the Plan) to the Cardholder's Card Account and in such case be immediately due and payable.
13. The monthly installment amount will be debited to the Card Account as retail purchase transaction. No additional finance charge will be applied if the total balance shown in the monthly credit card statement of the Card Account is paid on or before the statement due date. Otherwise, a finance charge will be levied in accordance with the Terms and Conditions of Fubon Bank Visa/MasterCard Cardholder Agreement ("Cardholder Agreement") applicable to the Card Account, which shall also form part of these Terms and Conditions. In case of any conflict, these Terms and Conditions shall prevail.
14. If the Cardholder fails to pay the minimum payment on or before the payment due date of the monthly credit card statement of the Card Account or the Bank terminates the Card Account, all outstanding monthly installment amount will be debited to the Card Account immediately as cash advance transaction. Finance charge will be levied on such amount from the transaction date at the Cardholder's prevailing cash advance interest rate.
15. The Bank is only responsible for arranging payment facilities via the Plan and disclaim any liability or duty relating to the product(s)/service(s) sold or provided by the merchants. The merchant(s) and the related supplier(s) will be solely responsible for all obligations and liabilities relating to the supply, sale, delivery, installation, warranty, other common law or statutory provisions, of the product(s)/service(s) and the ancillary services, if any. The Bank will not guarantee the quality and possession of intellectual property of the product(s)/service(s). The Bank shall not be responsible for any problem(s) occur to the relevant product(s) (including its/their maintenance)/service(s), the merchant(s) and the related supplier(s) and the Cardholder shall continue to be responsible for any amount that is still outstanding and payable by the Cardholder under the Plan.
16. The Cardholder understands that any information he may give in the application constitutes Personal Data as defined in the Personal Data (Privacy) Ordinance and consents to the Bank using, holding, storing, disclosing and transferring any personal data for credit and lending checks and purposes as referred to in these Terms and Conditions and our Bank's Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance and Consumer Credit Data. The Cardholder further acknowledges that he has the right to access to or makes correction of any personal data, subject to the Bank's right to receive an administration fee.
17. The Cardholder acknowledges that before he completes the application with his personal data and submit it to the Bank, the following information has been specifically drawn to his attention:- (a) his personal data may be supplied by the Bank to a credit reference agency ("CRA") and/or in the event of default to a debt collection agency or solicitors firm (together, "DCA"); (b) he has a right to be informed, upon request, about which terms of the data are routinely so disclosed and he has a right to be provided with further information to enable the making of a data access and collection request to the relevant CRA or DCA, as the case may be; (c) in the event of any default in repayment, unless the amount in default is fully repaid before the expiry of 60 days from the date of occurrence of such default, he shall be liable to have the Plan or the Card Account data retained by the CRA until the expiry of 5 years from the date of final settlement of the amount in default; and (d) upon termination of the Plan or the Card Account by full repayment of all outstanding amount(s) and on the condition that there has not been, without 5 years immediately before the Plan or the Card Account termination, any material default in the Plan or the Card Account, he will have the right to instruct the Bank to make a request to the CRA to delete from its database any account data relating to his terminated Plan or Card Account.
18. The Cardholder also acknowledges that if he is granted the installment loan amount and if he is subsequently in default of repayment and unless the amount in default is fully repaid before the expiry of 60 days from the date of the default, then he shall be liable to have his account data retained by the CRA until the expiry of 5 years from the date of final settlement of the amount in default or 5 years from the date of his discharge from bankruptcy as notified to the CRA, whichever is earlier.
19. The Cardholder also acknowledges that upon termination of the Plan or the Card Account by full repayment (excluding payment by refinancing of the debit balance on the Plan or the Card Account by the Bank) he has a right (on the condition that there has not been, without 5 years immediately before the Plan or the Card Account termination, any material default on the said Plan or Card Account) to instruct the Bank to make a request to the CRA to delete from its database his account data relating to his terminated Plan or Card Account.
20. The Cardholder confirms that he has read and understood the Terms and Conditions and agrees to be bound by the Cardholder Agreement.
21. The Cardholder confirms if his application is successful, he will continue to maintain his financial condition in order that he will be able to pay all his debts and liabilities as and when they fall due. The Cardholder further confirms that as at the date hereof (and he will continue to maintain this) he does not have any overdue payment exceeding 30 days and/or he is not in breach of any applicable terms and conditions thereof in respect of any borrowings, credit or financial accommodation he has from any other financial institution or third party.
22. The Cardholder further confirms that he is not (or has been) subject to a bankruptcy order or a statutory demand (pursuant to the Bankruptcy Ordinance) served upon him by a creditor nor is he in the process of petitions for his bankruptcy nor does he have the intention to do so. Should the statement made by the Cardholder be incorrect and false, he accepts that such would involve dishonesty and/or fraud on his part.
23. The Bank reserves the rights to suspend, vary or cancel the Plan and amend the relevant Terms and Conditions at any time without prior notice. In case of dispute, the decision of the Bank is final and conclusive.
24. In the event of any conflict between the English and Chinese translation of these Terms and Conditions, the English version shall prevail.

(III) Other Terms and Conditions (applicable to non-Fubon Credit Card Application)

For Transaction made by non-Fubon Credit Card Account issued by other Hong Kong credit card issuing institutions ("Designated Account"), Cardholder may apply to request the Bank to pay for him the Transaction Amount of the Designated Account. However, the Designated Account must be under the same name of the Cardholder. And such Transaction Amount advanced by the Bank (plus the Monthly Handling Fee) will be debited to the Cardholder's Card Account. In this case, Cardholder agrees and accepts the following terms and conditions in addition to the above-stated terms.

1. The application shall not amount to a representation that the Bank will grant such loan and until payment to the Designated Account has been effected by the Bank, the Cardholder agrees to continue to pay interest and other charges due in respect of the Designated Account.
2. The Bank reserves the right to pay the Designated Account by whatever means as appropriate and all charges to be charged to the Designated Account by its financial institution should be solely borne by the Cardholder.