

Key Facts Statement (KFS) for Instalment Loan

CMB Wing Lung Bank Limited

“Easy Pay” Salaries Tax Loan Services
 Dec 2023

This product is an instalment loan. This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our offer letter for the final terms of your instalment loan.																															
Interest Rates and Interest Charges																															
Annualised Percentage Rate (APR)	Loan amount: HKD100,000 The APR of flat rate per month 0.10% is as follows: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="5" style="text-align: center;">Selected Customer</th> </tr> <tr> <th>Loan Tenor</th> <th>6-month</th> <th>12-month</th> <th>18-month</th> <th>24-month</th> </tr> </thead> <tbody> <tr> <td>APR</td> <td>N/A</td> <td>2.23%</td> <td>N/A</td> <td>2.31%</td> </tr> </tbody> </table> The APR of flat rate per month 0.13% is as follows: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="5" style="text-align: center;">Other Customer</th> </tr> <tr> <th>Loan Tenor</th> <th>6-month</th> <th>12-month</th> <th>18-month</th> <th>24-month</th> </tr> </thead> <tbody> <tr> <td>APR</td> <td>N/A</td> <td>2.91%</td> <td>N/A</td> <td>3.01%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • APR is a reference rate which includes the interests and other fees and charges of the product expressed as an annualised rate. 	Selected Customer					Loan Tenor	6-month	12-month	18-month	24-month	APR	N/A	2.23%	N/A	2.31%	Other Customer					Loan Tenor	6-month	12-month	18-month	24-month	APR	N/A	2.91%	N/A	3.01%
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Annualised Overdue / Default Interest Rate	<ul style="list-style-type: none"> • 36% or such other rate as the Bank may announce from time to time. • The borrower fails to repay the monthly repayment amount or other payable amount on the due day as scheduled, the loan shall become due immediately and the borrower shall pay overdue interest on any overdue amount from the due date up to the date of actual payment (including the date before or after judgment). • It is calculated on daily basis with simple interest and the amount of overdue interest does not have minimum limit. 																														
Fees and Charges																															
Handling Fee	<ul style="list-style-type: none"> • Waiver of loan handling fee 																														
Late Payment Fee and Charge	<ul style="list-style-type: none"> • HKD500 for each overdue repayment; and • All other fees and expenses reasonably incurred by the Bank arising from the recovery of outstanding payment including all legal costs and expenses. 																														
Prepayment / Early Settlement / Redemption Fee	<ul style="list-style-type: none"> • 1% of the approved loan amount or HKD500 (whichever is the higher) as early settlement fee; and • Charge a prepayment fee equal to one month's interest of the outstanding principal. • The borrower must submit the application to the Bank in writing at least two working days before the due date of the repayment date if the outstanding balance of the loan is intended to be early repaid in full. 																														
Returned Cheque / Rejected Autopay Charge	<ul style="list-style-type: none"> • For returned cheque or rejected autopay payment instruction upon repayment of the loan, the borrower shall pay the return payment fee of HKD150 or the prescribed fee under the <i>CMB Wing Lung Bank Tariff Guide</i> (whichever is the higher) 																														
Additional Information																															
<p>Maximum loan amount of the loan is HKD 1,000,000 or 12 times of the applicant's monthly salary (whichever is the lower). The minimum loan amount is HKD10, 000. The final approved loan amount, which is calculated by way of monthly salary multiple, is subject to change in accordance with the circumstances of individual case. Applicant can choose the period of 12 or 24 month as the repayment period of "Easy Pay" Salaries Tax Loan Services. The proportion of principal and interest of monthly repayment amount is calculated according to the formula of Rule of 78. Interest of the loan shall be calculated on the basis of 365-day per year (including ordinary and leap years).</p> <p>For related calculation according to the "Rule of 78", details of early repayment of loans, interest expenses saved by making early repayment, CMB Wing Lung Bank Prime Rate(P) and other enquiries (if applicable), please refer to the website of CMB Wing Lung Bank www.cmbwinglungbank.com (Home>Hot Questions>Unsecured Loans)</p> <p>The above information is subject to the final approval and the terms stated in the facility letter.</p>																															