

**Terms and Conditions of Wing Lung Credit Card  
Interest-Free Instalment Loan Program**

Please read these Terms and Conditions of Wing Lung Credit Card Interest-Free Instalment Loan Program (“Terms and Conditions”) carefully and make sure that you understand them before you make any purchase (“Instalment Purchase”) of the goods or services (“Products”) from a merchant (“Merchant”) through the use of the Wing Lung Credit Card Interest-Free Instalment Loan Program (“Instalment Loan”) offered by Wing Lung Bank Limited (“the Bank”).

These Terms and Conditions shall operate in addition to the Cardholder Agreement applicable to the relevant Card issued by the Bank and used by you in respect of the Instalment Loan (“Cardholder Agreement”). Words and expressions defined in the Cardholder Agreement shall have the same meaning when used in these Terms and Conditions. In respect of the Instalment Loan, if there is any conflict between these Terms and Conditions and the Cardholder Agreement, the former shall prevail.

By making any Instalment Purchase of the Products from a Merchant through the use of the Instalment Loan, you are deemed to have read and understood these Terms and Conditions and agreed to be bound by these Terms and Conditions.

1. The Instalment Loan is only applicable to the Cardholders of the Cards designated by the Bank from time to time for the Instalment Purchase of the Products from specific Merchants.
2. **The Instalment Loan is a loan agreement between the Cardholder and the Bank.** Under the Instalment Loan, the Bank will lend to the Cardholder an interest-free instalment loan amount (“Instalment Amount”) which is equivalent to the purchase price of the Products, and pay the Instalment Amount to the Merchant on behalf of the Cardholder. The Cardholder is required to repay the Instalment Amount by monthly instalments to the Bank until the Instalment Amount is fully repaid. When the Cardholder applies for the Instalment Loan, the Cardholder shall irrevocably authorise the Bank to pay the Merchant the Instalment Amount for the Instalment Purchase.
3. All applications for the Instalment Loan shall be subject to acceptance by the Bank. The Bank reserves the right to approve or reject any application without giving any reason therefor.
4. Upon approval of the Instalment Loan, the Bank will pay the Instalment Amount to the Merchant. After any application for the Instalment Loan is approved by the Bank, the Cardholder shall not withdraw the application and/or cancel the Instalment Purchase.
5. The Bank will debit the Cardholder’s Card with the Instalment Amount on a monthly basis according to the amount of each instalment and the number of monthly instalments as requested by the Cardholder and agreed by the Bank, commencing from such date as the Bank may prescribe at its full discretion. The Cardholder shall repay all monthly instalment amount debited or the sum of all outstanding instalments which may become immediately due and be liable for all finance charges, other charges and liabilities in accordance with these Terms and Conditions and the Cardholder Agreement. In any event, the Cardholder shall repay the Instalment Amount in full to the Bank. All Instalment Amount repaid are non-refundable.

6. **The Bank will hold an amount equivalent to the Instalment Amount from the credit limit of the Cardholder’s Card.** The Bank will proportionally restore the credit limit of the Card every month after the Bank successfully debits the Card with instalment amount due.
7. No finance charge is payable by the Cardholder under the Instalment Loan. Notwithstanding the foregoing, if the Cardholder fails to make full repayment of the statement balance specified in the Statement by the payment due date, the Cardholder shall pay finance charge on all outstanding balance (including monthly instalment amount due) of the Card pursuant to the Cardholder Agreement. The Cardholder shall pay a finance charge on any monthly instalment amount due but unpaid at the prevailing interest rate of the Card from the post date of such monthly instalment.
8. In the event of early repayment of the Instalment Amount, termination of the Instalment Loan or cancellation of the Card, for whatsoever reason, the Cardholder shall forthwith settle all outstanding instalments, finance charges, and an Instalment Loan Termination Fee of HK\$150.
9. The Cardholder should allow the Merchant to imprint the card information on the front side of the Card onto Instalment Loan Application Form (if applicable) as transaction record.
10. The Cardholder agrees that the Bank can communicate and exchange his/her personal data with the Merchant for the purpose of processing the application for the Instalment Loan .
11. **The Bank disclaims any liability or duty relating to the Products. The Products are sold and supplied to the Cardholder by the Merchant who is solely responsible for all obligations and liabilities relating to the supply and sale of the Products to the Cardholder. Any claims, disputes or complaints arising from the Products shall be resolved directly with the Merchant by the Cardholder. Whether or not such disputes be resolved (including but not limited to non-receipt of the Products), the Cardholder shall not be relieved from his/her obligation to repay all moneys owing and the other liabilities towards the Bank in accordance with these Terms and Conditions and the Cardholder Agreement.**
12. **For some Instalment Purchases, the Products (whether in whole or in part) may be delivered to the Cardholder at a later date. In such cases, the Cardholder is deemed to have irrevocably authorised the Bank to pay the Instalment Amount to the Merchant in advance for the Products which may be delivered to the Cardholder at a later date and accepted all risks in relation thereto.**
13. **For the avoidance of doubt, Instalment Purchases are not protected by any credit card chargeback provision under any circumstances.**
14. The Bank shall be entitled at any time with notice to (a) terminate the Instalment Loan; and/or (b) revise or add further provisions to these Terms and Conditions. In the event of any dispute, the Bank’s decision shall be final.
15. The Chinese version of these Terms and Conditions is for reference only. In the event of any discrepancy between the English and the Chinese versions of these Terms and Conditions, the English version shall prevail.

Effective: 1 July, 2011

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