

IMPORTANT TERMS AND CONDITIONS OF BOC COMMERCIAL CARD (CARD APPLICANT)

The important terms and conditions of the BOC Credit Card (International) Limited Commercial Card User Agreement (“User Agreement”) are summarized below for your reference and you should read the User Agreement (available at the principal place of business of BOC Credit Card (International) Ltd. (“the Card Company”) in Hong Kong or on the Card Company’s website at www.bochk.com/creditcard) which shall be binding on you. Unless otherwise specified, capitalized terms listed in this document shall have the same meaning as those defined in the User Agreement.

1. Approval of this credit card application and issue of the credit card to you are subject to the approval of the corporation nominating your application (“Corporation”) and our satisfactory verification of the data stated in your application form and the documents supplied by you and to our credit policy from time to time in force. We reserve the right to refuse your application without assigning any reason therefor. When a Card is issued, we will set up and maintain the Account in respect of the Card to which the Charges will be debited and/or credited.
2. Immediately upon receipt of the Card and/or notice of card issue, you shall sign the Card on the space provided, and activate the Card by acknowledging receipt of it or by other means according to our instructions. The signature of the Cardholder on the Card, or use or activation of the Card shall constitute conclusive evidence of your agreement to be bound by the terms and conditions of the User Agreement.
3. Use of the Card is restricted exclusively for bona fide purchase of goods and/or services and/or cash advances only and you shall not use the Card for any other purpose, in particular for any illegal purpose including without limitation payment for any illegal transaction.
4. You shall not transfer the Card to any person or allow any person to use the Card or pledge the Card as security for whatever purpose.
5. The dual currency card is denominated in both HKD and CNY and is valid for your use in the mainland, Hong Kong and such other places from time to time designated by us in merchant establishments or financial institutions which are using and connected to UnionPay’s POS system for bona fide purchase of goods and/or services and/or cash advances effected at the ATM or bank counter and such other card facilities or services from time to time designated by us.
6. Currencies settled in respect of all Charges incurred in all card transactions effected by the use of the dual currency card in HKD will be posted to the HKD Account. Currencies settled in respect of all Charges incurred in all card transactions effected by the use of the dual currency card in currencies other than HKD or CNY shall be posted into the HKD Account after conversion into HKD at the prevailing rate of exchange determined by reference to the rate of exchange adopted by UnionPay/Bank of China (Hong Kong) on the date of conversion plus a handling fee (if applicable) charged by us as set out in the Fees Schedule.
7. Charges incurred in certain card transactions effected by the use of the Card in CNY may be posted to the HKD Account due to the settlement arrangement if the card transactions are processed by the merchant establishments or financial institutions in HKD, including but not limited to Charges incurred through cash advances in CNY effected at the JETCO ATM. Subject to the above circumstance, Charges incurred in all card transactions effected by the use of the dual currency card in CNY will be posted to the CNY Account.
8. All the details of APRs for retail spending and cash advances and fees and charges are set out in the Fees Schedule referred to in the User Agreement. The Fees Schedule is available at our principal place of business in Hong Kong and on our website at www.bochk.com/creditcard.
9. You shall strictly observe the credit limit and/or the cash advance limit (if applicable) imposed by us from time to time and shall not use the Card in excess of such limits. Breach of the foregoing shall not in any way reduce or discharge your liability for payment of any sums arising as a result of such breach. You shall forthwith upon demand pay to us any amount in excess of such limits.
10. You will receive from us a statement of account (“Statement”) on a monthly or other periodic basis showing (among other things) the current balance of your account, the minimum payment (if applicable) and the payment due date. A copy of your Statement or a consolidated statement of account including information of your Statement will be sent to the Corporation. You agree to verify the transactions shown on the Statement and notify us in writing of any error within 60 days from the date of the Statement. Otherwise, we shall be entitled to treat all transactions shown on the Statement as correct.
11. All payment shall be made in the card currency subject to our discretion to accept payment in currencies other than card currency. If we accept the payment in the currencies other than card currency, any payment made in currencies other than card currency shall be credited into the account after conversion into card currency at a rate of exchange determined by us in which case we shall be entitled to charge a conversion fee as set out in the Fees Schedule.
12. For dual currency card, you should settle outstanding balance in HKD Account by HKD and CNY Account by CNY separately. If we accept the payment in the currencies other than card currency, the payment shall be credited into the HKD or CNY account after conversion into HKD or CNY at a rate of exchange determined by us in which case we shall be entitled to charge a conversion fee as set out in the Fees Schedule (if applicable). Unless otherwise specified, any excess payment in settlement of HKD Account shall not be used to settle outstanding payments in CNY Account, and vice versa.
13. If you shall make no payment or payment of less than the balance on or before the due date, interest shall be charged on daily basis on (i) the unpaid balance from the date of the Statement, and (ii) the amount of each new transaction (i.e. a transaction occurring at any time after the last transaction as shown in the Statement, or at any time before that last transaction which has not been debited to your account and shown in the Statement) from the date of that new transaction; if you shall make no payment or payment of less than the minimum payment on or before the due date, then a late charge shall be charged in addition to the interest payable on the unpaid balance and the amounts of all new transactions.
14. Payment made by you shall be applied towards repayment of the balance of your account in such order as we may in our absolute discretion determine from time to time.
15. You agree that the Card is our property at any time. You shall take reasonable measures to keep the Card safely under your personal control and the personal identification number (“PIN”) secret and use the Card in accordance with the procedures, instructions and/or security guidelines from time to time issued by us to prevent fraud.
16. It is your responsibility to report as soon as reasonably practicable to us and to the police of any loss, theft and/or unauthorized use of the Card and/or PIN or suspected unauthorized use of the Card and/or PIN or any counterfeit card.
17. Notwithstanding anything contained in the User Agreement regarding credit period granted to you by us, you shall repay all sums due to us immediately upon our demand.
18. You shall examine your Statement carefully and report any unauthorized transactions in the Statement within 60 days from the date of the Statement.
19. Provided that you and the Corporation have acted in good faith and with due care (including taking reasonable precautions to safeguard the Card and to report loss, theft, disclose and/or unauthorized use of the Card as soon as practicable) in unauthorized use of the Card and/or PIN, your liability for loss of unauthorized use of the Card (except cash advances) shall not exceed HKD500 or the maximum from time to time noticed us (subject to the maximum from time to time prescribed by the applicable law or regulatory directive).
20. If the loss, theft, disclose and/or unauthorized use of the Card and/or PIN occur for the reason that you or the Corporation have acted fraudulently or with gross negligence, or have failed to take reasonable precautions to prevent such loss, theft and/or unauthorized use of the Card, or if the unauthorized use of the Card involves the use of your PIN with or without your knowledge, or if you have not reported as soon as reasonably practicable to us (under the circumstances, you shall be fully liable for all loss and damage arising out of or in connection with the loss, theft, disclose and/or unauthorized use of the Card and/or PIN before you have reported such circumstances to us), you shall fully indemnify us against all losses, damages, liabilities and all reasonable costs and expenses reasonably incurred as a result thereof.
21. You shall jointly and severally with the Corporation be liable to us for any and all transactions effected and/or liabilities incurred by you and/or through the use of your Card.
22. You irrevocably authorize us at any time and from time to time to combine and set off your sub-account and other account(s) with us without prior notice.
23. You irrevocably authorize and instruct Bank of China (Hong Kong) Limited with which you may have account(s) to debit and pay to the Company the credit balance of such account(s) (whether held singly or jointly with other, and whether or not such amount is matured or due and payable) for the satisfaction of your liability to the Company without prior notice upon our request.

24. In the event of your default in repayment of any amount from time to time due to us, we are entitled to appoint debt collection agencies and/or institute legal proceedings at any time against you to enforce repayment. You shall indemnify us against all costs and expenses reasonably incurred in connection with the appointment of debt collection agencies provided that the total collection costs recoverable against you shall in normal circumstances not exceed 30% of the aggregate outstanding balance of your account, and against all legal costs and expenses reasonably incurred by us in recovering payment via legal process.
25. We may (in our discretion) from time to time change any of the terms and conditions of the User Agreement and/or the Fees Schedule provided that we shall give you not less than 60 days' prior notice before such changes take effect and are reasonably practicable to us when there is any material change of the terms and conditions, unless such changes are beyond our control. You may terminate the Card in accordance with the User Agreement if you do not accept our proposed change.
26. Where the Card is used through ATM, point of sale terminals or other devices, the use of cash advances or any services (including ATM services within or outside Hong Kong are subject to the respective daily transaction limits and the scope of service as determined by the Company from time to time) through such shall be subject to the User Agreements and terms and conditions (including without limitation the "Conditions for Services" and "Retail Banking Services General Information" of the Banks) which may govern any other services provided through the Card. You are required to activate the ATM services outside Hong Kong in advance and complete the transaction setting via the appropriate channel designated by the Company from time to time.
27. You may at any time terminate the Card by giving not less than 14 days' prior written notice to us provided that you shall remain liable for all transactions effected through the use of the Card notwithstanding such termination until all sums due under the Account (whether or not posted to the Account) are paid in full.
28. We may at any time without notice and without giving any reason suspend or cancel the Card and/or suspend, cancel or terminate any services thereby offered and/or disapprove any transaction proposed to be effected by the Card.
29. If there is any inconsistency or conflict between the English and the Chinese versions of these terms and conditions, the English version shall prevail. In the event of any inconsistency between the terms and conditions stated herein and the User Agreement, the User Agreement shall prevail.

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