

**1. Interest-free Purchase Instalment Program**

Subject to these terms and conditions, which are supplemental to the User Agreement ("Agreement") governing the card account and shall form part of the Agreement, any person ("Applicant") being the Cardholder of the card account may apply for the Interest-free Purchase Instalment Program ("Interest-free Purchase Instalment Program") offered by BOC Credit Card (International) Limited ("Company"), unless such card account has been excluded from the Interest-free Purchase Instalment Program by the Company from time to time. In the event of inconsistency between the Agreement and these terms and conditions, these terms and conditions shall prevail to the extent of any such inconsistency. Capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

**2. Loan Transaction and No Refund**

**2.1** Interest-free Purchase Instalment Program is a loan provided by the Company to the Applicant. The Company will lend to the Applicant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") which shall not exceed the purchase price of the goods and/or services as shown on the relevant sales slip ("Slip"), subject to a maximum amount from time to time specified by the Company by reference to the available credit limit in the Account.

**2.2** The Applicant shall not be relieved from the obligation to repay all monies due by the Applicant to the Company under Interest-free Purchase Instalment Program in accordance with these Terms and Conditions and the Agreement, should there be any disputes or complaints in relation to the goods and/or services, including but not limited to the failure to deliver the goods and/or services by the merchant. In any event, all repayments made by the Applicant to the Company under Interest-free Purchase Instalment Program is non-refundable and the Applicant shall be obliged to repay the Interest-free Purchase Instalment Amount and other fees and charges in full to the Company.

**2.3** The Applicant acknowledges and agrees that the sale and purchase transaction of the goods and/or services is made between the Applicant and the merchant and the Applicant shall pay for goods and/or services which will be delivered at a later date after payment. Should there be any disputes or complaints in relation to the goods and/or services, the Applicant shall handle all disputes or complaints directly with that merchant. The Company disclaim any liability whatsoever in relation to the goods and/or services sold and supplied by the merchant. Under no circumstances shall the Company be responsible to handle such dispute or complaints for the Applicant.

**2.4** The chargeback provisions of card organizations shall not be applicable to the Interest-free Purchase Instalment Program which is not a normal credit card transaction.

**3. Application**

**3.1** The Company may in its absolute discretion approve or reject any application for the Interest-free Purchase Instalment Program without giving any reason.

**3.2** The Company will by written notice or on the Slip inform the Applicant that the application of any of the Interest-free Purchase Instalment Program is approved. The Company shall not be responsible for any loss or liability which the Applicant may suffer or incur as a result of any

such application being rejected.

**3.3** An application, once approved, shall not be cancelled or amended by the Applicant and the Applicant shall be bound by these Terms and Conditions, the Agreement and the terms set out in the relevant written confirmation or the Slip.

**4. Approval**

The Applicant irrevocably authorizes the Company to pay to the merchant the Interest-free Purchase Instalment Amount in one lump sum for the purchase of the goods and/or services on behalf of the Applicant upon approval of the application.

**5. Repayment**

**5.1** The Interest-free Purchase Instalment Amount shall be repaid by equal monthly instalments (the "Monthly Instalments" and each a "Monthly Instalment") as applied by the Applicant and approved by the Company, which shall be confirmed in the relevant written confirmation or the Slip and such amount shall be rounded up to the nearest cent.

**5.2** The first Monthly Instalment shall be debited to the Account at the time when the Interest-free Purchase Instalment Program has been approved. Each subsequent Monthly Instalment shall be debited on the first working day after the subsequent Next Statement Date provided that if there is not such a day in any subsequent calendar month, the relevant Monthly Instalment shall be debited on the last day of that calendar month or if such day is not a working day for the Company or the relevant Monthly Instalment cannot be debited to the Account for reasons beyond the control of the Company, the same shall be debited to the Account in accordance with the usual practice of the Company.

**6. Credit Limit**

At the time when the Interest-free Purchase Instalment Program has been approved, the available credit limit in the Account shall be reduced (if not yet reduced) by the Interest-free Purchase Instalment Amount and shall be increased by the Monthly Instalment amount repaid to the Account.

**7. Early repayment and refund**

**7.1** The Applicant may by written notice apply for early repayment of all but not the part of the outstanding Monthly Instalments. Upon approval of such application, the Company shall debit all outstanding Monthly Instalments, early repayment administration fee ("Early Repayment Administration Fee") (if any) to the Account.

**7.2** If there is a refund of goods and/or services, upon receipt of the relevant refunds from the relevant merchant, the same will be credited to the Account and all outstanding Monthly Instalments and Early Repayment Administration Fee (if any) will be debited to the Account. The amount so credited to the Account shall be applied towards settlement of the debit balance therein in accordance with the relevant provisions in the Agreement. The Applicant acknowledges that the Company shall not be responsible for verifying with the relevant merchant in respect of any amount so refunded.

**8. Termination of the Interest-free Purchase Instalment Program**

Notwithstanding anything herein to the contrary, in the event there is any default in the Account, or the Account is terminated or suspended for whatever reason or the Company reasonably considers it necessary to protect its interest, the Company shall be entitled to debit all of the outstanding Monthly Instalments to the Account at any

time without prior notice to the Applicant.

**9. Authorization**

The Applicant hereby irrevocably authorizes the Company to debit all Monthly Instalments and Early Repayment Administration Fee (if any) to the Account and for this purpose, the Applicant shall reserve sufficient credit limit in the Account. The Company shall be entitled to debit any amount to the Account in excess of its then available credit limit and the Applicant shall be liable for such excess and shall pay the overlimit handling fee in accordance with the Fees Schedule where appropriate.

**10. Charges and Fees**

All Monthly Instalments and Early Repayment Administration Fee (if any) shall be debited to the Account as retail spending transaction made by the Applicant and accordingly the provisions in the Agreement relating to interests, finance charges and other fees applicable to retail spending transactions (where appropriate) shall apply. If the Applicant fails to make full payment of the outstanding Current Balance of the Statement on or before the Due Date, interests, finance charges and other fees (where appropriate) shall apply in accordance with the provisions in the Agreement. Interest, Early Repayment Administration Fee (if any) or other charges may be chargeable in respect of the Interest-free Purchase Instalment Program and the annualized percentage rate thereof computed in accordance with the directions given by the Hong Kong Monetary Authority will be shown in the relevant promotional materials, Fees Schedule and/or the application form.

**11. Miscellaneous**

**11.1** The Applicant warrants to the Company that all information provided to the Company in respect of the application of the Interest-free Purchase Instalment Program are true and accurate and undertakes to notify the Company of any change to those information and/or documents.

**11.2** The Company has absolute discretion to determine any matter in connection with the Interest-free Purchase Instalment Program and any such determination shall be final and binding on the Applicant (save and except manifest error).

**11.3** The Applicant hereby authorizes the Company to accept and retain for its own benefit from all relevant parties in relation to the Interest-free Purchase Instalment Program any commission, rebate, benefit and/or other advantage arising out of or in connection with the Interest-free Purchase Instalment Program.

**11.4** The Applicant hereby authorizes the Company to release, use or exchange any information about the Applicant to all relevant parties in relation to the Interest-free Purchase Instalment Program.

**11.5** The Company may by 30 days' prior written notice to the Applicant alter these terms and conditions.

**11.6** If there is any conflict or inconsistency between the Chinese and the English version of these terms and conditions, the latter shall prevail.