

Promotion Terms and Conditions of BOCHK “iSmart” Tax Loan

- 1 BOCHK “iSmart” Tax Loan Preferential Interest Rates
 - 1.1 BOCHK “iSmart” Tax Loan (“iSmart”) Preferential Interest Rates promotion period is from 1 January 2025 to 3 March 2025 (both dates inclusive).
 - 1.2 “iSmart” is only applicable to the existing staff of establishment, staff under probation and staff of non-establishment including but not limited to part time, temporary, contract and full time staff of Bank of China (Hong Kong) Limited (“BOCHK”) or BOC Credit Card (International) Limited.
 - 1.3 Customers should open and hold a personal savings or current account of BOCHK as the designated account for “iSmart” repayment. The preferential rates are only applicable to customers who successfully apply for the loan during the Staff Tax Loan promotional period and drawdown on or before 31 March 2025.
 - 1.4 The maximum loan amount for “iSmart” Tax Loan is HK\$2,000,000, 3 times of tax amount, or 6 times of the monthly basic salary (whichever is lower). BOCHK will determine the final approved loan amount based on the credit rating of the individual applicant and other relevant factors.
 - 1.5 The quoted interest rate is calculated based on a loan amount of HK\$1,500,000 with repayment tenor of 12 months and monthly flat rate of 0.0786%. The annualised percentage rate (“APR”) is 1.75% and with handling fee waiver. The APR is calculated according to the guidelines laid down in The Hong Kong Association of Banks. An APR is a reference rate which includes the basic interest rates and other fees and charges of a product expressed as an annualized rate. The credit rating of each customer must fulfill the requirements of BOCHK. Approval of the loan amount, repayment tenor and interest rate are all subject to the final decision of BOCHK.
 - 1.6 Upon early settlement of the Loan, outstanding interest and principal shall be calculated on the basis of “Reducing Balance Method”. The borrower shall pay an early settlement fee which is the sum of 1% of the outstanding principal and additional 1 month interest.
 Please note that different loan products have an individual calculation of the apportionment of the interest and principal even though the monthly repayment amount is equal. More interest will, in general, be included in earlier repayments, and less on principal. In other words, where a borrower has been making repayments as scheduled for some time, the amount of outstanding interest is likely to be small. If the borrower chooses to pay off the loan early at this moment, the loss may outweigh the gain as the amount saved may not be enough to cover the relevant charges for early repayment. You are suggested to make enquiries to BOCHK for the total settlement amount (including the loan outstanding amount, early settlement/redemption fee and other incurred fee(s)) and unpaid interest. You are

advised to make comparison and consider thoroughly before deciding whether to choose an early repayment.

1.7 Right of Third Party

- (i) Subject to Clause 1.4(iii), a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the "Third Parties Ordinance") to enforce or to enjoy the benefit of any term of this Agreement.
- (ii) Notwithstanding any term of this Agreement, the consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.
- (iii) Any director, officer, employee, affiliate or agent of BOCHK may, by virtue of the Third Parties Ordinance, rely on any provision of this Agreement (including without limitation any indemnity, limitation or exclusion of liability) which expressly confers rights or benefits on that person.

General Terms:

- The above-mentioned products are subject to the terms and conditions of "iSmart" Tax Loan.
- The Promotion cannot be used in conjunction with any other promotional offers which is not mentioned in this promotional material.
- BOCHK reserves the right of final decision on any "iSmart" Tax Loan application. BOCHK has the right to refer to the applicant's credit report and determine whether to accept the application based on the information provided by the applicant. If necessary, BOCHK reserves the right to request the applicant to provide other documents for further approval.
- BOCHK's records of the application date, approval date, drawdown date, drawdown amount and account for loan drawdown/ loan repayment of all loan applications are conclusive.
- The above products, services, offers and promotional activities are subject to relevant terms and conditions. For details, please refer to relevant promotional materials, contact through "iSmart" Tax Loan Hotline at 2160 7526 or submit your enquiry via Email.
- BOCHK reserves the rights to amend, suspend or terminate the relevant terms and conditions of the above products, services and offers at any time at its sole discretion.
- In case of any dispute, the decision of BOCHK shall be final.
- Should there be any discrepancy between English and Chinese versions of this promotional material, the Chinese version shall prevail.