

Key Facts Statement (KFS) for Loan under 100% Personal Loan Guarantee Scheme

Hang Seng Bank Limited (“we”, “us” or “our”)

April 2021

This product is a term 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 term loan.													
Loan type	Term loans only												
Eligibility of borrower	<ul style="list-style-type: none"> - Holder of Hong Kong permanent identity card aged 18 or above; and - Unemployed and for at least two months at the time of application; and - Must not be undischarged bankrupts nor subject to any bankruptcy petition or proceedings at the time of loan application and shall maintain valid Hang Seng Personal Account. 												
Maximum eligible loan amount	The maximum amount of loan is the lower of: <ul style="list-style-type: none"> - six times the average monthly income for any three (3) months from January 2020 to February 2021 or six times the average monthly assessable income as calculated with reference to the tax demand note for the financial year 2019-2020; and - HK\$80,000. 												
Repayment	Maximum repayment period is six years. You may apply for a principal moratorium of 12 months from the drawdown of the loans. If you do not fulfil the repayment obligations, it may adversely affect your credit records maintained at the credit reference agencies. We will also follow up in accordance with its usual processes.												
Use of loan proceeds by borrowers	No restriction												
Interest Rates and Interest Charges													
Annualised Percentage Rate (APR)	Incl. 12-month principal repayment holiday												
	Excl. 12-month principal repayment holiday												
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Annualised Overdue / Default Interest Rate	Not applicable												
Fees and Charges													
Handling Fee	Not applicable												
Late Payment Fee and Charge	HK\$100 per instalment												
Prepayment / Early Settlement / Redemption Fee	Not applicable												
Returned Cheque / Rejected Autopay Charge	Not applicable												
Interest Rebate	A borrower may receive a full rebate of the interest payments made after the loan and interest are fully repaid by the end of the scheduled repayment period despite any interim delinquencies after the Lender has received relevant interest rebate from HKMC.												

Note: - All Annualised Percentage Rates (“APR”) are calculated using the Net Present Value Method in accordance with the Code of Banking Practice. The above APRs are reference rate which include the basic interest rate and other fees and charges of a product expressed as an annualised rate (if applicable).

- The proportion of loan principal to interest in each monthly instalment amount is calculated according to the Rule of 78.