





Tax Comforter Loan

APR as low as

1.68%⁽¹⁾



From 4 December 2024 to 20 January 2025, successfully apply for and drawdown Hang Seng Tax Comforter Loan to enjoy:

-  Annualised Percentage Rate as low as **1.68%**⁽¹⁾, **0% handling fee**
-  Loan amount up to **HKD3,000,000** or **12 times** of your monthly salary (whichever is lower)⁽²⁾
-  Repayment periods up to **24 months**⁽³⁾
-  No document is required for payroll customers⁽⁴⁾

Interest Rate Offer & Monthly Repayment Table of Hang Seng Tax Comforter Loan

Loan Amount (HKD)	Monthly Flat Rate		Monthly Repayment Amount (HKD) – Based on every HKD10,000 loan amount (Annualised Percentage Rate)		
	12 months	18, 24 months	12 months	18 months	24 months
\$5,000 - \$49,999	0.40%	0.39%	\$873.40 (9.10%)	\$594.60 (9.04%)	\$455.70 (9.10%)
\$50,000 - \$99,999	0.35%	0.34%	\$868.40 (7.94%)	\$589.60 (7.86%)	\$450.70 (7.92%)
\$100,000 - \$199,999	0.25%	0.24%	\$858.40 (5.63%)	\$579.60 (5.52%)	\$440.70 (5.57%)
\$200,000 - \$299,999	0.23%	0.22%	\$856.40 (5.18%)	\$577.60 (5.06%)	\$438.70 (5.11%)
\$300,000 - \$499,999	0.22%	0.21%	\$855.40 (4.95%)	\$576.60 (4.83%)	\$437.70 (4.87%)
\$500,000 - \$999,999	0.21%	0.20%	\$854.40 (4.72%)	\$575.60 (4.59%)	\$436.70 (4.64%)
\$1,000,000 - \$1,499,999	0.19%	0.18%	\$852.40 (4.26%)	\$573.60 (4.13%)	\$434.70 (4.17%)
\$1,500,000 or above	0.0755%	0.16%	\$840.90 (1.68%)	\$571.60 (3.67%)	\$432.70 (3.71%)

- All Annualised Percentage Rates are calculated using the Net Present Value Method in accordance with the Code of Banking Practice. The Annualised Percentage Rates 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 calculation of the monthly repayment amount and the Annualised Percentage Rate has taken the 0% handling fee into account and does not include Cash Rebate. The monthly repayment amount is rounded up to 1 decimal point. The proportion of loan principal to interest in each monthly instalment amount is calculated according to the Rule of 78.
- The actual interest rate may be adjusted upon approval on a case-by-case basis, and the repayment liability depends on actual terms.
- For a loan tenor longer than 24 months, please refer to Hang Seng Personal Instalment Loan offering repayment period up to 60 months. For details, please visit hangseng.com/hc.

Remarks:

- (1) For a loan amount of HK\$1,500,000 or above, the Annualised Percentage Rate of 1.68% is calculated based on a monthly flat rate of 0.0755% and a 12-month repayment period, including 0% handling fee. The Annualised Percentage Rates are reference rate which include the basic interest rate and other fees and charges of a product expressed as an annualised rate (if applicable).
- (2) The minimum monthly income of the customers must be HK\$11,000 or above. The final approved loan amount is subject to change in accordance with the circumstances of individual cases.
- (3) Customers can choose for a 12, 18 or 24 months repayment period. If Tax Payment is the only loan purpose, maximum tenor is 18 months.
- (4) Hang Seng reserves the right to request additional documents from individual applicants on a case-by-case basis.
- (5) Minimum loan amount is HK\$5,000.
- (6) Hang Seng will disburse the approved loan amount to customer's designated bank account directly without further notice (1) if the final approved amount, repayment period and interest rate (collectively, the "loan terms") remain unchanged as those indicated in customer's application via any of the available application channels (the applicable interest rate is based on the customer type (if applicable) and the requested loan amount set out in the interest rate table on application form); or (2) based on Hang Seng's approved loan terms, which may be selected/accepted by customer during the online application via Personal e-Banking or Hang Seng Mobile App. Otherwise, Hang Seng will contact customer for follow-up.
Customer will receive SMS notification from Hang Seng on the day of loan drawdown and may also refer to the drawdown letter for details of the loan.
- (7) The salary scheme of our representatives (included basic salary and incentive) is based on their performance of various aspects and not only the sales target achieved.
- (8) Customer is advised to pay attention on whether interest expenses would be saved by making early repayment of personal instalment loan. For enquiring the relevant fees and charges of loan account, please call our Personal Loan Service Hotline 2997 3882.
- (9) For the frequently asked questions relating to Personal Instalment Loan (e.g. Important notes of early repayment; the basis of apportionment of principal and interest in the monthly repayment, etc), please refer to our Bank's website (Personal Banking > Loans > Personal Instalment Loan > FAQ).

Apply now!



Hang Seng Personal Banking Mobile App

(Personal Loans > Loan Application > Tax Comforter Loan)



24-hour Application Hotline **2812 8000**



Hang Seng Bank Website

(Loans > Tax Comforter Loan)



Complete and return your application form by mail/hand to any Hang Seng Bank branch

Terms and conditions apply.

To borrow or not to borrow? Borrow only if you can repay!

Hang Seng Tax Comforter Loan Application Form



To: Hang Seng Bank Limited ("Hang Seng")

Please complete this form in English BLOCK letters & "✓" where appropriate. Unless otherwise specified, all fields must be completed. Please complete and return this application form with copies of the following documents by mail to P.O. Box 74147 Kowloon Central Post Office Hong Kong or by hand to any Hang Seng branches.

• **HKID Card** • **Income proof** : For **regular income earners**, please enclose the latest Tax Demand Note/Bank account monthly statement/passbook showing your latest one month's salary (if you have maintained a payroll account with Hang Seng for the past one month, no income proof is required); as for **irregular income earners**, please enclose the latest Tax Demand Note/Bank account monthly statement/passbook showing your latest two month's salary • **Current residential address proof**, e.g. utility bills, bank statement.

Note: Applicant must be a Hong Kong resident aged 18 or above in full-time employment and minimum monthly income is HK\$11,000. Hang Seng reserves the right to request additional income proof if required. All documents including the enclosed application form supplied are not returnable.

Tax Comforter Details

Requested Loan Amount : HK\$ _____

Repayment Period: 24 18 12 months

Loan Purpose: Personal Family Standby
 Education Travel Tax

I agree the monthly repayment amount will be debited from the below account (the "Account") on the due date every month.

* If Tax payment is the only loan purpose, maximum tenor is 18 months.

Hang Seng Account No.: _____

English Name as printed on HKID Card Mr Miss Mrs Ms

Name in Chinese

Surname

Given Name

HKID Card No. ()

Date of Birth

Day

Month

Year

Nationality (Country/Territory) (Please specify ALL nationality(ies))

Place of Birth

Education Level University or Above Post-Secondary Secondary Completed F3 Completed Others

No. of Dependents

Mobile Tel. No.

Residential Status Owned Property (Without Mortgaged) Mortgaged Rented

Live with Parents Quarters Others, Please Specify _____

If you live in the present residential address for less than 12 months and your previous residential address is not located in HK, please state the Country or Territory _____ and City, Town, Region or Province _____ of your previous address.

Residential Address Flat/Room Floor Block
 (in English BLOCK letters)

Building/Estate

This will also be your correspondence address of the loan account

Street No. and Name

District Area

HK KLN NT Outlying Islands

Email Address (Optional, Maximum 35 characters) _____

Occupation

Name of Employer

Office Tel. No.

Employment Status Full time employed Self-employed Part-time employed Student Housewife Retired Unemployed

Office Address Flat/Room Floor Block

Building/Estate

Street No. and Name

District Area

HK KLN NT Outlying Islands

Nature of Business

Position

Year(s) of Service with Present Employer

Basic Monthly Income HK\$

Total income (include bonus and other income, please specify) HK\$

Income is paid by foreign currency (non-Hong Kong Dollar) No Yes

Other Information

Do you possess any secured loans (including mortgage and/or overdraft)? No Yes Monthly repayment you are responsible for (HK\$): _____

Do you possess any unsecured loans offered by other financial institutions (except banks)? No Yes Monthly repayment you are responsible for (HK\$): _____

Do you possess any unsecured loans under application but not yet approved (excluding this application)? No Yes Monthly repayment you are responsible for (HK\$): _____

(Please visit the next page to complete this application form)

Relationship Declaration

Are you a relative* of any of the directors/employees*/controllers*/minority shareholder controllers* of Hang Seng, its branches, subsidiaries or affiliates in Hong Kong or overseas (e.g. the Hongkong and Shanghai Banking Corporation Limited), or other entities over which Hang Seng is able to exert control?

- No, and I agree to notify Hang Seng promptly in writing if this information is no longer true and correct.
- Yes (please state his/her full name):

Full name in English _____ Relationship _____

Are you a director/employee*/controller*/minority shareholder controller* of Hang Seng, its branches, subsidiaries or affiliates in Hong Kong or overseas (e.g. the Hongkong and Shanghai Banking Corporation Limited), or other entities over which Hang Seng is able to exert control?

- No, and I agree to notify Hang Seng promptly in writing if this information is no longer true and correct.
- Yes (please state your staff number): Staff number _____

I confirm that I have obtained consent from the individuals listed above for the provision of their information to Hang Seng, its branches, subsidiaries and affiliates for the purpose of enabling Hang Seng and its affiliates to comply with the Banking (Exposure Limits) Rules.

I hereby authorise (and authorise on behalf of the above persons) Hang Seng to exchange with Hang Seng's branches, subsidiaries and affiliates information relating to me/the above persons and the facilities granted to me/the above persons for the purpose of enabling Hang Seng and its affiliates to comply with the Banking (Exposure Limits) Rules.

***Remark:** You may request from Hang Seng the definitions of these terms and a list of the above mentioned entities.

Declaration

• I undertake to advise Hang Seng if I am currently (or was during the last 12 months) a director, chief executive or substantial shareholders of Hang Seng or its subsidiaries (Note); or I am a spouse, partner, relative by blood, marriage or adoption, or a trustee of a trust to the people mentioned in this clause. Hang Seng requires the above information to comply with the Listing Rules. ((Note): "subsidiary" has the same meaning as in the Companies Ordinance (Cap.622 of the Laws of Hong Kong) as amended and supplemented from time to time.) • I confirm that, as of the date of application, I or the government department of HKSAR in which I am working have/has no official dealings with Hang Seng and I undertake to inform Hang Seng promptly in writing if I or the government department in which I am working will later become involved in any official dealings with Hang Seng. • I also confirm that (i) I did not own any credit card that was cancelled due to default payment; (ii) I currently do not have any overdue payment in respect of any of my indebtedness; and (iii) there is no bankruptcy order made against me and I am not in the process of petitioning for bankruptcy nor have any intention to do so. • I confirm that all the information is true and correct and authorise Hang Seng to communicate and to exchange such information with whatever source Hang Seng may consider appropriate for the purpose of verifying the same. • I acknowledge and agree that, irrespective of whether my application is subsequently withdrawn or rejected, all personal data and information with respect to me which are provided by me at the request of Hang Seng or collected in the course of dealings between me and Hang Seng (the "Data") may be held, used, processed and disclosed by Hang Seng for such purposes and to such persons in accordance with the Hang Seng's policies on use and disclosure of personal data as set out in statements, circulars, notices or terms and conditions made available by Hang Seng to customers from time to time. I also acknowledge and agree that the Data may be disclosed to, or held, used and processed by any debt collection agency, credit reference agency or similar service provider for purpose of verifying such Data or enabling them to provide such Data to other institution: (i) in order that they may carry out credit and other status checks; and (ii) to assist them to collect debts.* • I further acknowledge and agree that Hang Seng may transfer the Data outside the Hong Kong Special Administrative Region, conduct matching procedures (as defined in the Personal Data (Privacy) Ordinance) using the Data and such other personal data and information relating to me, and provide banker's or credit references in respect of me. • In the case where a guarantee/third party security, unlimited in amount, has been or is presently issued in Hang Seng's favour in respect of any or all liabilities of me owed to Hang Seng, I agree that Hang Seng may from time to time provide the guarantor/provider of third party security with any data, details or information (including any Data) relating to any loan/banking/credit facilities extended by Hang Seng to me for the purpose of notifying the guarantor/provider of third party security of the liabilities under the guarantee/third party security. • I confirm that this loan or any part thereof is not intended to be used for acquiring/investing in properties and/or refinancing of any existing mortgage loan. • I agree that, as a reminder for making repayment (if necessary), Hang Seng may transmit to me the relevant message via my mobile phone number maintained in Hang Seng's record.

• I confirm that this loan application was not referred by a third party • I agree to pay interest or fees at the prevailing rate as Hang Seng may determine and notify me. I also agree and accept that the Loan may be granted in a sum less than the amount I now apply for, and that this application may be declined by Hang Seng at its sole discretion without disclosing any reason. I also accept Hang Seng reserves the rights of (i) final approval of the Loan and (ii) adjusting the loan amount, interest rates, fees, offer details and terms and conditions at any time. In case of any disputes, Hang Seng's decision shall be final. • I hereby apply for the Hang Seng Tax Comforter ("the Loan") particularized above and irrevocably request and authorize Hang Seng to have the approved loan proceeds credited to the said Account. For detailed terms and conditions applicable for the Loan, I understand that I should refer to "Terms and Conditions for Hang Seng Personal Instalment Loan and Hang Seng Personal Revolving Loan" ("the Terms and Conditions"), a copy of which has been provided to me. I fully understand the legal effect of and also agree to be bound by the terms and conditions applicable to the Loan and in force from time to time. • I authorize Hang Seng to debit the monthly repayment amount from the Account on the due date every month. As security for my liabilities to Hang Seng in respect of the Personal Instalment Loan if and when it is granted to me, I hereby irrevocably request and authorise Hang Seng to transfer all the amount due and payable to Hang Seng in respect of my personal loan account from the Account in my name with Hang Seng to my personal loan account at the discretion of Hang Seng from time to time for payment of monthly instalment or any liabilities due to Hang Seng.

• I agree that the loan amount, interest rate and repayment period (collectively, the "loan terms") are subject to Hang Seng's final approval. I hereby authorize Hang Seng to disburse the approved loan amount to my designated bank account directly without further notice (1) if the final loan terms remain unchanged as those indicated in my application via any of the available application channels (the applicable interest rate is based on the requested loan amount and customer type (if applicable) set out in the interest rate table on this application form); or (2) based on Hang Seng's approved loan terms, which may be selected/accepted by me during the online application via Personal e-Banking or Hang Seng Mobile App. Otherwise, Hang Seng will contact me for follow-up. I acknowledge that Hang Seng will send SMS notification to me on the day of loan drawdown and I may refer to the drawdown letter which will be sent to my correspondence address for details of the loan terms. I further acknowledge that the default first repayment date is one month after the loan disbursement.

* Note: Hang Seng will perform credit checks on you which may involve Hang Seng providing your credit data to Hang Seng's selected credit reference agencies ("CRA") under the Multiple Credit Reference Agencies Model (the "Model"). Hang Seng has engaged TransUnion and PingAn OneConnect Credit Reference Services Agency (HK) Limited as Hang Seng's selected CRAs and may engage other CRA(s) for the provision of consumer credit reference service, to facilitate Hang Seng's assessment of the credit facility applications and credit decision-making. You may request for a copy of the credit report from Hang Seng's selected CRAs free of charge if Hang Seng has rejected your credit application within the past 30 business days. You may also request for a credit report from each selected CRA without charge in any 12-month period. Contact details may be found on public websites of Hang Seng's selected CRAs or through Hang Seng's customer service hotline.

(Please visit the next page to complete this application form)

Hang Seng Tax Comforter Loan Application Form

I acknowledge and agree that banking documents, including but not limited to terms and conditions, notifications of changes, fees and charges and application documents will be provided by Hang Seng in non-paper based format.

Note:

You may download the Terms and Conditions by visiting Hang Seng Bank website > menu > Loans > Personal Instalment Loan > Other information you need to know > Terms and Conditions for Hang Seng Personal Instalment Loan and Hang Seng Personal Revolving Loan within 30 days for future reference. You may not be able to access or download such version after 30 days.

If you have declared your preferred way to receive banking documents (if any), your preference will remain effective in future communication. If you wish to change the preferred way to receive banking documents, you could send the instructions to us through mobile banking app, branch and hotline. Banking documents of applications of products and services through digital channels are provided in non-paper based format only.

By signing this application form, I agree that Hang Seng may use and disclose all personal data about me that Hang Seng currently or subsequently hold for the purposes as set out in the Privacy Notice which accompanies this application form.

Agreed, declared and signed by:

X

S.V.

Signature of Applicant (Please use the specimen signature of the Account filed with Hang Seng)

Date

(Name of Applicant:)

For Bank Use Only

Transaction Branch Code

Transaction Staff ID

4T2 WTXXX

Terms and Conditions for Hang Seng Personal Instalment Loan and Hang Seng Personal Revolving Loan

(I) Hang Seng Personal Instalment Loan (the "Loan")

1. (a) Repayment

As security for the Borrower's liabilities in respect of the Loan, Hang Seng Bank Limited including its successors and assigns ("Hang Seng") is irrevocably authorised to debit the account of the Borrower specified in the Application Form with the amount of each monthly instalment on the date it is due. Hang Seng may at its discretion apply the monthly instalment to settle the payments due from the Borrower under these Terms and Conditions before applying it or the balance thereof to pay the principal and interest of the Loan (including all default interest which may be payable under these Terms and Conditions), it being understood that the instalment or the balance thereof will be applied to settle the interest first.

(b) Reborrowing

- (i) Subject to these Terms and Conditions and such other terms and conditions as Hang Seng may from time to time prescribe at its full discretion, the Borrower may reborrow any Loan amount repaid to Hang Seng.
- (ii) Hang Seng reserves the right to reject any request for reborrowing and shall not be required to give any reason therefor.
- (iii) The amount reborrowed shall, from the date it is advanced to the Borrower ("the Loan Advance Date"), be consolidated with the outstanding amount of the Loan in which case the term "Loan" in these Terms and Conditions, excluding this paragraph 1(b)(iii), shall be construed to include the amount reborrowed (wherever applicable). Repayment of the outstanding amount of the Loan and the amount reborrowed together with interest thereon will be made according to the number of monthly instalments, as requested by the Borrower and agreed by Hang Seng, or failing or without agreement by Hang Seng, as determined by Hang Seng at its sole discretion, commencing one month after the Loan Advance Date or the next instalment payment date for the outstanding amount of the Loan after the Loan Advance Date as determined by Hang Seng in its sole discretion. Hang Seng reserves the right to require the Borrower to pay interest or make a payment where the Loan Advance Date is not the same date as the existing instalment payment date of the outstanding amount of the Loan in such amount as Hang Seng may determine in its sole discretion without consent of the Borrower.
- (iv) Hang Seng reserves the right to charge a handling fee for each advance made hereunder at the rate as Hang Seng may from time to time prescribe at its full discretion. The Borrower agrees that Hang Seng may deduct the handling fee from any advance made hereunder and pay only the balance thereof to the Borrower.

2. Default Interest and Late charge

In respect of any monthly instalment due but not paid, the Borrower shall pay to Hang Seng (a) default interest thereon at the rate of 2.25% per month from the due date of such instalment until the date of full payment and (b) a late charge in the sum of HK\$300.

3. Interest Rate

The rate of interest applicable to the Loan from time to time shall be the rate or rates as Hang Seng may from time to time charge the customers on loans. Such interest shall be calculated with the usual monthly rests.

4. Prepayment

Prepayment is permitted subject to full settlement of the outstanding principal balance and interest both to be calculated or re-calculated in such manner (including a manner different from that mentioned in the Borrower's application form) as Hang Seng may in its sole discretion determine and to payment of a prepayment handling fee being the aggregate of (a) next month's instalment amount which would have been payable but for the prepayment less the portion for repayment of the principal and (b) 2% of the outstanding principal of the Loan, subject to a minimum of HK\$300.

5. Overriding Right of Repayment on Demand

- (a) The outstanding principal, interest and other charges under the Loan shall be subject to Hang Seng's overriding right of repayment on demand.
- (b) Without prejudice to the aforesaid right, all outstanding balances including principal and interest and other obligations and liabilities to Hang Seng shall immediately become due and payable without notice or demand by Hang Seng under the following circumstances:-
 - (i) The Borrower is in breach of any of these Terms and Conditions;
 - (ii) Any information or representation made or furnished by the Borrower for or in relation to the application for the Loan is false or inaccurate or misleading in any respect; or
 - (iii) The Borrower fails to observe or settle any obligations and liabilities owed to Hang Seng.

6. Fees and Charges

The Borrower agrees that Hang Seng may deduct any charges (including handling charge), fees and disbursements at such rate or in such amount as Hang Seng may determine from the Loan proceeds and pay only the balance thereof to the Borrower.

7. Right to Obtain Further Information

The Borrower authorises Hang Seng to disclose to or obtain from Hang Seng Finance Limited or other parties such information in respect of the Borrower or the Loan at any time as Hang Seng may deem necessary without further reference to or consent from the Borrower.

8. Hang Seng Finance Limited

- (a) For securing the performance of the obligations of the Borrower owed to Hang Seng hereunder, Hang Seng is irrevocably authorised to instruct Hang Seng Finance Limited ("the said institution") to withdraw and transmit and/or transfer directly to Hang Seng money in any currency held by the said institution for the Borrower or on the Borrower's account in (partial) settlement of the Loan and in that connection, Hang Seng is authorised to give valid receipt thereof. Any instruction sent by Hang Seng to the said institution stating the amount payable shall be conclusive evidence against the Borrower of his liability and of the amount of the indebtedness and conclusive authority to the said institution to comply with and act on Hang Seng's instructions without reference to the Borrower, notwithstanding the Borrower's dispute or purported revocation of Hang Seng's authority to do so (if any).
- (b) To give full effect to this clause, Hang Seng and the said institution are authorised to convert one currency into another at the rate of exchange conclusively determined by them to be prevailing in the relevant foreign exchange market at the relevant time.

(II) Hang Seng Personal Revolving Loan ("Revolving Loan")

1. Availability of the Revolving Loan

The Revolving Loan will be effective and available to the Borrower from the date ("Effective Date") of the letter of confirmation ("Letter of Confirmation") issued by Hang Seng confirming its acceptance of the Borrower's application for the Revolving Loan, whereupon a loan account (the "Account") will be opened by Hang Seng in the name of the Borrower and operated in accordance with these Terms and Conditions.

2. Use of the Revolving Loan

(a) Subject to the annual fee and the handling fee(s) pursuant to Clauses 12(a) and (d) of this Section, the Revolving Loan will be made available to the Borrower by allowing the Borrower to overdraw the Account up to the designated credit limit from time to time through the use of, as the case may be, Hang Seng Card or such designated Hang Seng credit card from time to time issued by Hang Seng as a principal card ("Relevant Card"):-

- (i) to make retail purchases of goods and/or services at the merchant establishments in the Hong Kong Special Administrative Region ("Hong Kong") via Easy Pay System ("EPS") to the debit of the Account; or
- (ii) to effect cash withdrawal or transfer of funds from the Account at any automatic teller machine or automatic cash dispenser provided or designated by Hang Seng or any automatic teller machine not provided by Hang Seng in or outside Hong Kong from time to time prescribed by Hang Seng ("ATM") or any other electronic data transmission terminals and point of sale terminals provided or designated by Hang Seng, in each case subject to the respective daily transaction limits set by the merchant establishments and applicable to EPS purchases and ATM fund transfer/withdrawal within the credit limit.

(b) The Revolving Loan can also be used through the Hang Seng e-Banking Services and such other channel(s) of communication and in such other manner as Hang Seng may from time to time prescribe. The Borrower has to apply to Hang Seng for approval to effect any change of the Relevant Card for accessing the Account and the Revolving Loan. Hang Seng's approval for any such change may be given subject to conditions including payment of fees.

(c) For the purpose of Clauses 2(a) and (b) of this Section, the Borrower shall observe and be bound by, as the case may be, the Hang Seng Card Terms and Conditions, the terms and conditions for Hang Seng e-Banking Services and the relevant Hang Seng credit card cardmember agreement. Where any conflict arises between such terms and conditions and the Terms and Conditions herein, the latter shall prevail for the purposes of the Account and the Revolving Loan.

(d) The Borrower shall not use the Revolving Loan in any manner, trade or business which is any way unlawful, illegal or prohibited under any applicable laws.

3. Credit Limit

(a) Hang Seng may designate such credit limit to the Account in respect of the use of the Revolving Loan as Hang Seng may from time to time determine at its discretion provided that the Borrower hereby expressly agrees and acknowledges that Hang Seng shall be at liberty at any time to reduce and/or vary the credit limit by notice in writing to the Borrower.

(b) The Borrower shall operate the Account and use the Revolving Loan in a responsible and satisfactory manner. Without limiting the generality of the foregoing, the Borrower undertakes not to operate the Account in such a way to exceed the credit limit (in excess of which the Borrower shall immediately make good any amount exceeding the credit limit whenever incurred by payment to Hang Seng whether or not a demand is made in connection therewith).

4. Finance Charges

(a) All sums owing by the Borrower to Hang Seng in whatever form shall bear finance charges at such rate(s) as Hang Seng may from time to time at its discretion specify by notice to the Borrower. Finance charges shall accrue from day to day on daily balances of the Account as shown in Hang Seng's books and records and shall be calculated with the usual monthly rests. Such finance charges shall be payable at such interval as Hang Seng may prescribe from time to time at its discretion to the debit of the Account.

(b) No interest will accrue on any credit balance on the Account. The Borrower agrees that Hang Seng may debit the Account to make a partial or full refund of the credit balance by any means determined by Hang Seng, including making a transfer to any of the Borrower's bank accounts with Hang Seng or sending a cashier's order to the Borrower's address last notified in writing to Hang Seng, at any time without prior notice.

5. Statements

Hang Seng will supply a monthly statement in respect of the Account to the Borrower setting out such details (as Hang Seng may from time to time determine) of such Account transactions effected during the relevant statement period ("Account Statement") unless (i) there are no entries covering the period which is the subject of the statement or (ii) where the Account has been cancelled or terminated by Hang Seng or the Borrower for whatever reason and there is a debit balance in the Account overdue for such period considered by Hang Seng to be unacceptable. Without prejudice to the provisions of Clauses 8 and 9 of this Section, when the Account has been cancelled or terminated by either party it is the duty of the Borrower to request for an updated Account Statement or to inquire with Hang Seng from time to time on the current outstanding balance of the Account for repayment purpose, and finance charges shall continue to accrue thereon until full repayment. The Borrower shall keep the transaction record(s) as evidence of each transaction done and shall produce the same to Hang Seng upon its request. Any Account Statement shall be accepted by the Borrower as correct except to the extent that the Borrower notifies Hang Seng in writing of any alleged error or omission within 90 days from the day of such Account Statement or Hang Seng notifies the Borrower of an error. Hang Seng's record shall be conclusive unless and until the contrary is established.

6. Repayment

(a) Payments received by Hang Seng in respect of the Account will be applied in the following order in or towards payment of:-

- (i) outstanding interest on cash advances;
- (ii) outstanding finance charges;
- (iii) all relevant interest, Fees and Charges including but not limited to late charge, annual fee and overlimit fee specified in the last Account Statement;
- (iv) outstanding amount in respect of cash advance handling fee, cash advances, transfer of funds, EPS purchases and the Other Fees and Charges specified in the last Account Statement;
- (v) all relevant interest, Fees and Charges including but not limited to late charge, annual fee and overlimit fee during the current statement period;
- (vi) cash advance handling fee, cash advances, transfer of funds, EPS purchases and the Other Fees and Charges made by Hang Seng to the Borrower during the current statement period and interest thereon; and
- (vii) all other amount owed by the Borrower to Hang Seng under these Terms and Conditions.

- (b) "Fees and Charges" as referred to in Clauses 6(a)(iii) and (v) of this Section means the fees and charges as specified in Clauses 12(a), (b) and (c) of this Section and such other fees and charges as Hang Seng may from time to time prescribe and notify to the Borrower. "Other Fees and Charges" as referred to in Clauses 6(a)(iv) and (vi) of this Section mean the fees and charges as specified in Clauses 12(d), (e), (f), (g) and (h) of this Section and such other fees and charges as Hang Seng may from time to time prescribe and notify to the Borrower.
- (c) The Revolving Loan shall be of continuing nature (unless terminated) and these Terms and Conditions shall apply to the amount outstanding from time to time notwithstanding any interim payment or full payment at any time.
- (d) No payment to Hang Seng under these Terms and Conditions pursuant to any judgment, order of any court or otherwise shall operate to discharge the obligations of the Borrower in respect of which it was made unless and until payment in full shall have been received in Hong Kong dollars and to the extent that the amount of any such payment not received in Hong Kong dollars shall on actual conversion into Hong Kong dollars fall short of the amount of the obligations expressed in Hong Kong dollars, Hang Seng shall have a further and separate cause of action against the Borrower for the recovery of such sum as shall after conversion into Hong Kong dollars be equal to the amount of the shortfall.

7. Exclusion of Liability and Indemnity

- (a) Hang Seng shall not be liable for any losses which may be incurred by the Borrower as a result of a transaction carried out by Hang Seng in accordance with the instructions of the Borrower or otherwise in connection with the Account or the Revolving Loan, unless due to the negligence or wilful default of Hang Seng, its officers or employees and only to the extent of any direct and foreseeable loss and damage established to have been suffered by the Borrower.
- (b) The Borrower shall indemnify Hang Seng, its officers and employees against all liabilities and claims which they may incur as a result of a transaction carried out by Hang Seng on behalf of the Borrower unless due to the negligence or wilful default of Hang Seng, its officers or employees.

8. Cancellation and Termination of Account

- (a) Borrower may cancel or terminate the Account at any time by giving reasonable notice in writing to Hang Seng, such cancellation or termination to be effective upon Hang Seng actually receiving such notice.
- (b) In normal circumstances Hang Seng will give reasonable notice to the Borrower before terminating the Account. Nevertheless, Hang Seng may cancel or terminate the Account at any time without prior notice and with or without cause.
- (c) Subject to Clause 12(e) of this Section, any unclaimed balance on a cancelled or terminated Account may be transferred to Hang Seng's unclaimed balance account.
- (d) Termination of the Account and the Revolving Loan for whatever reason and the suspension or termination of all or any of the services shall be without prejudice to the right of Hang Seng to settle any Account transaction entered into by or on behalf of the Borrower prior to or after such termination or suspension. Further, upon such termination or suspension, Hang Seng may cancel all or any unexecuted Account transaction at its discretion.

9. Hang Seng's Overriding Right of Repayment

- (a) The outstanding principal, finance charges and the other charges under the Revolving Loan shall be subject to Hang Seng's overriding right of repayment on demand.
- (b) Without prejudice to the aforesaid right, all outstanding balances including principal and finance charges and the other obligations and liabilities to Hang Seng shall immediately become due and payable without notice or demand by Hang Seng upon:-
- (i) the breach of any of these Terms and Conditions by the Borrower;
 - (ii) the Borrower failing to observe or settle any obligations and liabilities owed to Hang Seng; and
 - (iii) upon cancellation or termination of the Account by the Borrower or by Hang Seng or on the Borrower's bankruptcy or death.
- (c) The Borrower or (if applicable) the Borrower's estate shall be liable for settling such outstanding balances. Hang Seng shall be entitled to charge finance charges at the rate(s) as Hang Seng may from time to time at its discretion specify on any unpaid sums on a daily basis from the date of cancellation or termination of the Account or (where applicable) from the date of incurrence or discovery of the relevant indebtedness until Hang Seng shall have actually received payment (whether before or after judgement).

10. Exchange Rate

Cash withdrawal or transfer of funds or transactions involving use of the Revolving Loan effected in currencies other than Hong Kong dollars shall be converted into Hong Kong dollars before debiting to the Account. Where a conversion of one currency into another currency is required under these Terms and Conditions, such conversion shall be calculated at such exchange rate specified by the relevant institution which shall be conclusive and binding on the Borrower.

11. Rebate and Commission

The Borrower acknowledges and agrees that Hang Seng may accept any commission, rebate or fee from any merchant establishment or third party in respect of any Account transaction in accordance with the relevant agreement between Hang Seng and such merchant establishment or third party.

12. Fees and Charges

- (a) An annual fee at such rate(s) as Hang Seng may from time to time prescribe at its discretion shall be chargeable annually on the Account.
- (b) Hang Seng reserves the right to charge a fee for any amount exceeding the credit limit set by Hang Seng from time to time in respect of the Account pursuant to Clause 2 of this Section, subject to the Borrower's right to apply to Hang Seng for a review of the credit limit and Hang Seng's approval of such application.
- (c) If the Borrower fails to pay the aggregate of the minimum payment amount by the payment due date as Hang Seng may from time to time specify, and notify to the Borrower, in the relevant Account Statement:-
- (i) a late charge, which shall be determined by Hang Seng and which may vary from time to time, will be debited to the Account on the next following statement period notwithstanding that this will exceed the credit limit, and lead to a fee to be charged pursuant to Clause 12(b) of this Section; and
 - (ii) the finance charges chargeable to the Borrower on the debit balance on the Account pursuant to Clause 4 of this Section shall be varied or increased to such rate(s) as Hang Seng may from time to time prescribe and notify to the Borrower.

- (d) Hang Seng shall be entitled to charge a handling fee for each cash withdrawal or transfer of funds (including but not limited to such EPS transaction as Cash Back Transaction and/or Quasi-Cash Transaction) from the Account (whether in credit or debit) as such rate(s) as Hang Seng may from time to time prescribe at its discretion. The Borrower shall also bear an additional handling fee for such cash withdrawal or transfer of funds charged by a third party provider or Hang Seng for using any ATM network other than ATMs of Hang Seng and The Hongkong and Shanghai Banking Corporation Limited in Hong Kong (Cash Back Transaction means the transaction where cash can be obtained from the merchant establishment by use of the Revolving Loan via EPS in conjunction with, and processed as, a retail transaction; Quasi-Cash Transaction means the merchant establishment's sale of items that are directly convertible to cash).
- (e) The Borrower may request Hang Seng to refund any credit balance on the Account subject to a handling fee.
- (f) Hang Seng will be entitled to charge a fee for over 3 months' statement retrieval.
- (g) Payment received by Hang Seng in respect of the Account effected by cheque, by transfer through ATM or other means acceptable to Hang Seng will be considered to have been made when the relevant funds have been received for value by Hang Seng. For any return cheque, Hang Seng is entitled to charge a fee therefor and debit the same to the Account. In the case of foreign currency cheque repayment, a handling fee is chargeable by Hang Seng whenever a foreign currency cheque is presented for repayment of any amount owing on the Account.
- (h) Hang Seng shall be entitled to charge a handling fee for the issuance of any credit reference letter in respect of the Borrower upon his request.

(III) General

1. Set-off

- (a) Hang Seng may, at any time and without prior notice, apply any credit balance in any currency on any of the Borrower's accounts whether in the name of the Borrower or in the names of the Borrower and any other person(s), in or towards satisfaction of any indebtedness owed by the Borrower to Hang Seng in whatever capacity and whether actual or contingent or whether owed solely by the Borrower or owed by the Borrower and any other person(s). In the case of a joint account, Hang Seng may apply all or any credit balance on such joint account in or towards satisfaction of any indebtedness owed to Hang Seng by one or more holders of such joint account.
- (b) Hang Seng is entitled to exercise a lien over all property of the Borrower which is in the possession or control of Hang Seng, for custody or any other reasons and whether or not in the ordinary course of business, with power for Hang Seng to sell such property and apply the net proceeds thereof to satisfy such indebtedness owed by the Borrower to Hang Seng.

2. Delegation

Hang Seng may appoint:-

- (a) any person as its agents to perform any of its obligations or exercise any of its powers under these Terms and Conditions; and
- (b) any other person or third party (including any debt collection agency or solicitor) to collect any or all indebtedness owed by the Borrower to Hang Seng and the Borrower shall be responsible for all reasonable costs and expenses which may be reasonably incurred by Hang Seng for that purpose on each occasion.

3. Costs and Expenses

The Borrower shall pay to Hang Seng forthwith on demand legal costs on a full indemnity basis and all other reasonable costs and expenses reasonably incurred by Hang Seng for enforcement of these Terms and Conditions.

4. Communications

Any Account Statement, notice or other communication given by Hang Seng to the Borrower hereunder shall be deemed to have been received by the Borrower two days after posting to the Borrower's address last notified in writing to Hang Seng. All notices or other communications sent by the Borrower to Hang Seng shall be deemed to have been delivered to Hang Seng on the day of actual receipt.

5. Amendments

- (a) Hang Seng shall be entitled to prescribe, from time to time, fees and charges payable in respect of the use of the Loan and the Revolving Loan and/or the services subject to Hang Seng giving notice in accordance with Clause 5(b) of this Section. Such variation of the fees and charges shall be binding on the Borrower if the Borrower continues to use the Loan and/or the Revolving Loan or any part thereof, or if any part of the Loan and/or the Revolving Loan remains outstanding, after the date on which such variation becomes effective.
- (b) Hang Seng may revise these Terms and Conditions and/or introduce additional terms and conditions from time to time and such revision and/or addition shall become effective subject to Hang Seng's notice (for a period of 60 days for any variation of terms and conditions affecting fees and charges under the control of Hang Seng or affecting the liabilities or obligations of the Borrower or for such reasonable period as Hang Seng may prescribe in the case of any other variations). All notices may be given by display, advertisement or other means as Hang Seng thinks fit and shall be binding on the Borrower if the Borrower continues to use the Loan and/or the Revolving Loan or any part thereof, or if any part of the Loan and/or the Revolving Loan remains outstanding, after the date on which such variation becomes effective.

6. Governing Law and Jurisdiction

These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong. Each of Hang Seng and the Borrower submits to the non-exclusive jurisdiction of the Courts of Hong Kong but these Terms and Conditions may be enforced in the Courts of any competent jurisdiction.

7. Miscellaneous

- (a) No failure or delay by Hang Seng to exercise any rights or any indulgence granted by Hang Seng to the Borrower shall operate as waiver or in any way prejudice any of the rights of Hang Seng. Rights and remedies of Hang Seng herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- (b) Each of the provisions of these Terms and Conditions is severable and distinct from the others and the invalidity or unenforceability of any such provisions shall not affect the remaining provisions.
- (c) Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing a gender include every gender. Clause heading shall be ignored in the interpretation of these Terms and Conditions.
- (d) Hang Seng may assign or transfer all or any of its interests, rights and obligations under these Terms and Conditions to any member of the Hang Seng Bank Group without the prior written consent of the Borrower and the Borrower agrees to execute such documents and do such acts and things as Hang Seng may reasonably require to give full effect to such assignment or transfer.

- (e) (i) Hang Seng may (but shall not be obliged to), and the Borrower expressly authorises Hang Seng to, record by tape or other means all instructions and requests given by the Borrower verbally to Hang Seng and all other verbal communications between the Borrower and Hang Seng in connection with the Loan and the Revolving Loan and/or any of the services including, without limitation, those given or communicated by telephone (collectively, "Verbal Communications"). The Borrower expressly agrees that if a dispute arises at any time in relation to the contents of any Verbal Communications, then the tape recording or such other records of such Verbal Communications, or a transcript of the same certified as a true transcript by an officer of Hang Seng, shall be conclusive evidence between Hang Seng and the Borrower as to the contents and nature of such Verbal Communications unless and until the contrary is established and may be used as evidence in such dispute.
- (ii) Hang Seng reserves the right to refuse to act upon any Verbal Communications if, in its opinion, there are reasonable grounds for doing so. Furthermore, Hang Seng reserves the right to defer acting on any Verbal Communications and to require further information with respect to such Verbal Communications as Hang Seng may consider appropriate.
- (f) The Borrower shall notify Hang Seng promptly in writing of any changes in telephone numbers or employment or residential or office address, or of any difficulty in repaying any indebtedness or in meeting any payment to Hang Seng arising from use of the Loan, the Revolving Loan or otherwise.
- (g) Hang Seng shall be entitled to act in accordance with its regular business practice and procedure and will only accept the Borrower's instructions in so far as it is (in Hang Seng's opinion) practicable and reasonable to do so. For the avoidance of doubt, Hang Seng is authorised to participate in and comply with the rules and regulations of any organisation which regulates the conduct of banking business and any system which provides central clearing, settlement and similar facilities for banks.
- (h) Where the Borrower has entered into or hereafter shall enter into any agreement, contract or arrangement with Hang Seng, the breach of any provisions of any of such agreement, contract and/or arrangement shall be deemed to be breach of these Terms and Conditions which entitles Hang Seng to demand immediate repayment of the Loan and/or the Revolving Loan or the balance thereof together with any interest, expenses, charges and fees, and to claim losses suffered if any.
- (i) In connection with the opening, operation and closing of an Account, the Borrower shall complete, sign and be bound by the terms of such documents as Hang Seng may require and shall provide Hang Seng with such other documents as Hang Seng may require.
- (j) No person other than the Borrower and Hang Seng will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.

8. Taxes

- (a) All payments to be made by the Borrower to Hang Seng in respect of the Loan and/or the Revolving Loan or under these Terms and Conditions or any documents relating to the Loan and/or the Revolving Loan shall be made to Hang Seng as specified by Hang Seng without any set-off, counterclaim or condition and free and clear of all present and future taxes, deductions or withholdings of any nature whatsoever. If at any time the Borrower is required to make any deduction or withholding for or on account of tax or otherwise from any payment to Hang Seng, the sum due from the Borrower in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, Hang Seng receives on the due date for such payment (and retains, free from any liability in respect of such deduction or withholding) a net sum equal to the sum which Hang Seng would have received had no such deduction or withholding been made or required to be made and it shall be the sole responsibility of the Borrower to effect payment of such deduction or withholding to the relevant authority within the applicable time limit. The Borrower shall indemnify Hang Seng against any losses, liabilities, interest, penalties, or costs and expenses payable or incurred by reason of any failure of the Borrower to make any such deduction or withholding or to effect payment of such deduction or withholding to the relevant authority within the applicable time limit or by reason of any increased payment not being made on the due date for such payment. Upon request of Hang Seng, the Borrower shall promptly deliver to Hang Seng evidence satisfactory to Hang Seng that such deduction or withholding has been made or (as applicable) any appropriate payment paid to the relevant authority.
- (b) Any fee or charge referred to in these Term and Conditions is exclusive of any value added tax, goods and services tax or any other tax which might be chargeable in connection with that fee or charge. If any value added tax, goods and services tax or other tax is so chargeable, it shall be paid by the Borrower at the same time as it pays the relevant fee or charge.

9. Indemnity

The Borrower shall indemnify Hang Seng, its officers and employees against all liabilities, claims, demand, losses, damages, taxes, costs, charges and expenses of any kind (including legal fees on a full indemnity basis and related expenses, and any claims by any relevant authorities on Hang Seng for tax in respect of any profits or gains attributable to the Borrower) which may be incurred by any of them and all actions or proceedings which may be brought by or against any of them in connection with the provision of the Loan and/or the Revolving Loan or any services in connection with the Loan and/or the Revolving Loan to the Borrower or the exercises or preservation of Hang Seng's powers and rights under these Term and Conditions, unless due to the negligence or wilful default of Hang Seng, its officers or employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom. Hang Seng is entitled to withhold, retain or deduct such portion from the Borrower's assets in the possession or control of Hang Seng or such amount from any of the Borrower's accounts with Hang Seng as it reasonably determines to be sufficient to cover any amount which may be owed by the Borrower under this Clause. This indemnity shall survive notwithstanding the termination of the Loan and/or the Revolving Loan or any services in connection with the Loan and/or the Revolving Loan or any part of them.

10. Collection and disclosure of information of the Borrower

(a) **Definitions**

Terms used in this Clause 10 shall have the meanings set out in these Terms and Conditions or the meanings set out below. Where there is any conflict between the meaning of a term set out in these Terms and Conditions and the meaning set out below, the meaning set out below shall apply in this Clause 10.

Authorities includes any local or foreign judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over any part of the HSBC Group.

Borrower Information means all or any of the following items relating to the Borrower or that of a Connected Person, where applicable: (i) Personal Data, (ii) information about the Borrower, the Borrower's accounts, Loan and Revolving Loan, transactions, use of Hang Seng's products and services and the Borrower's relationship with the HSBC Group and (iii) Tax Information.

Compliance Obligations means obligations of the HSBC Group to comply with (a) any Laws or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring the HSBC Group to verify the identity of its customers.

Connected Person means a person or entity (other than the Borrower) whose information (including Personal Data or Tax Information) is provided by the Borrower, or on behalf of the Borrower, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with the provision of the Services. A **Connected Person** may include, but is not limited to, any guarantor, or third party security provider, a member, a director or officer of a company, partners or members of a partnership, any "substantial owner", "controlling person", or investor of a fund, beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, a representative, agent or nominee, or any other persons or entities with whom the Borrower has a relationship that is relevant to the Borrower's relationship with the HSBC Group.

Controlling Persons means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

Financial Crime means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, or violations, or any acts or attempts to circumvent or violate any Laws relating to these matters.

Financial Crime Risk Management Activity means any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime that Hang Seng or members of the HSBC Group may take.

HSBC Group means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and "member of the HSBC Group" has the same meaning.

Laws include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to Hang Seng or a member of the HSBC Group.

Personal Data means any information relating to an individual from which such individual can be identified.

Services includes (a) the opening, maintaining, closing, and terminating of the Borrower's accounts or the granting, use and, terminating of any Loan and Revolving Loan, (b) the provision of credit facilities and other banking, financial and insurance products and services, processing applications, credit and eligibility assessment, and (c) maintaining Hang Seng's overall relationship with the Borrower, including marketing services or products to the Borrower, market research, insurance, audit and administrative purposes.

substantial owners means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity, directly or indirectly.

Tax Authorities means Hong Kong or foreign tax, revenue or monetary authorities.

Tax Certification Forms means any forms or other documentation as may be issued or required by a Tax Authority or by Hang Seng from time to time to confirm the Borrower's tax status or the tax status of a Connected Person.

Tax Information means documentation or information about the Borrower's tax status or the tax status of any owner, "controlling person", "substantial owner" or beneficial owner or Connected Person. "**Tax Information**" includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).

Reference to the singular includes the plural (and vice versa).

(b) **Collection, use and sharing of Borrower Information**

This Clause 10(b) explains how Hang Seng will use information about the Borrower and Connected Persons. The Privacy Notice that applies to the Borrower and other individuals also contains important information about how Hang Seng and the HSBC Group will use such information and the Borrower should read this Clause in conjunction with the Privacy Notice. Hang Seng and members of the HSBC Group may use Borrower Information in accordance with this Clause and the Privacy Notice.

Borrower Information will not be disclosed to anyone (including other members of the HSBC Group), other than where:

- Hang Seng is legally required to disclose;
- Hang Seng has a public duty to disclose;
- Hang Seng's legitimate business purposes require disclosure;
- the disclosure is made with the data subject's consent;
- it is disclosed as set out in this Clause or the Privacy Notice.

COLLECTION

- (i) Hang Seng and other members of the HSBC Group may collect, use and share Borrower Information. Borrower Information may be requested by Hang Seng or on behalf of Hang Seng or the HSBC Group, and may be collected from the Borrower directly, from a person acting on the Borrower's behalf, from other sources (including from publicly available information), and it may be generated or combined with other information available to Hang Seng or any member of the HSBC Group.

USE

- (ii) Hang Seng and members of the HSBC Group may use, transfer and disclose Borrower Information in connection with the purposes set out in the Privacy Notice and matching for whatever purpose (whether or not with a view to taking any adverse action against the Borrower) (the "**Purposes**").

SHARING

- (iii) Hang Seng may (as necessary and appropriate for the Purposes) transfer and disclose any Borrower Information to the recipients set out in the Privacy Notice (who may also use, transfer and disclose such Borrower Information for the Purposes).

THE BORROWER'S OBLIGATIONS

- (iv) The Borrower agrees to supply Borrower Information, and to inform Hang Seng promptly and in any event, within 30 days in writing if there are any changes to Borrower Information supplied to Hang Seng or a member of the HSBC Group from time to time, and to respond promptly to any request for Borrower Information from Hang Seng or a member of the HSBC Group.
- (v) The Borrower confirms that every Connected Person whose information (including Personal Data or Tax Information) has been (or will be) provided to Hang Seng or a member of the HSBC Group has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of their information as set out in this Clause 10 and the Privacy Notice (as may be amended or supplemented by Hang Seng from time to time). The Borrower shall advise any such Connected Persons that they have rights of access to, and correction of, their Personal Data.
- (vi) The Borrower consents and shall take such steps as are required from time to time for the purposes of any applicable data protection law or secrecy law to permit Hang Seng to use, store, disclose, process and transfer all Borrower Information in the manner described in this Agreement. The Borrower agrees to inform Hang Seng promptly in writing if the Borrower is not able or has failed to comply with the obligations set out in Clauses 10 (b)(v) and 10 (b)(vi) in any respect.
- (vii) Where
 - the Borrower or any Connected Person fails to provide promptly Borrower Information reasonably requested by Hang Seng, or
 - the Borrower or any Connected Person withholds or withdraws any consents that Hang Seng may need to process, transfer or disclose Borrower Information for the Purposes (except for purposes connected with marketing or promoting products and services to the Borrower), or
 - Hang Seng has, or a member of the HSBC Group has, suspicions regarding Financial Crime or an associated risk,

Hang Seng may:

- (A) be unable to provide new, or continue to provide all or part of the Services to the Borrower and reserve the right to terminate Hang Seng's relationship with the Borrower;
- (B) take actions necessary for Hang Seng or a member of the HSBC Group to meet the Compliance Obligations; and
- (C) block, transfer, close or terminate the Borrower's account(s) or any Loan and Revolving Loan where permitted under local Laws.

In addition, if the Borrower fails to supply promptly the Borrower's, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, as may be requested, then Hang Seng may make Hang Seng's own judgment with respect to the Borrower's status or that of the Connected Person, including whether the Borrower or a Connected Person is reportable to a Tax Authority, and may require Hang Seng or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to the appropriate Tax Authority.

(c) Financial Crime Risk Management Activity

- (i) Financial Crime Risk Management Activity may include, but is not limited to: (A) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the Borrower, or on the Borrower's behalf; (B) investigating the source of or intended recipient of funds; (C) combining Borrower Information with other related information in the possession of the HSBC Group; and (D) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming the identity and status of the Borrower or a Connected Person.
- (ii) Hang Seng and HSBC Group's Financial Crime Risk Management Activity may lead to the delay, blocking or refusing the making or clearing of any payment, the processing of the Borrower's instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither Hang Seng nor any member of the HSBC Group shall be liable to the Borrower or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by the Borrower or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

(d) Tax Compliance

The Borrower, and each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity), acknowledge that the Borrower is solely responsible for understanding and complying with the Borrower's tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) or Services provided by Hang Seng or members of the HSBC Group. Each Connected Person acting in his/its capacity as a Connected Person (and not in his/its personal capacity) also makes the same acknowledgement in his/its own regard. Certain countries may have tax legislation with extra-territorial effect regardless of the Borrower's or a Connected Person's place of domicile, residence, citizenship or incorporation. Neither Hang Seng nor any member of the HSBC Group provides tax advice. The Borrower is advised to seek independent legal and tax advice. Neither Hang Seng nor any member of the HSBC Group has responsibility in respect of the Borrower's tax obligations in any jurisdiction which they may arise including any that may relate specifically to the opening and use of account(s), Loan and Revolving Loan and Services provided by Hang Seng or members of the HSBC Group.

(e) Miscellaneous

- (i) In the event of any conflict or inconsistency between any of this Clause 10 and the provisions in or governing any other service, product, business relationship, account or agreement between the Borrower and Hang Seng, this Clause 10 shall prevail.
- (ii) If all or any part of the provisions of this Clause 10 become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of this Clause 10 in that jurisdiction.

(f) Survival upon termination

This Clause 10 shall continue to apply notwithstanding any termination by the Borrower or Hang Seng or a member of the HSBC Group of the provision of any Services to the Borrower, the closure of any of the Borrower's account, or the termination of any of the Borrower's Loan and Revolving Loan.

Key Facts Statement (KFS) for Instalment Loan

Hang Seng Bank

Hang Seng Tax Comforter Loan
October 2024

This product is an instalment 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 instalment loan.

Interest Rates and Interest Charges

Annualised Percentage Rate (APR)

For a loan amount of HK\$100,000:

Loan Tenor	6-month	12-month	24-month
APR	N.A.	5.63%	5.57%

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).

Annualised Overdue / Default Interest Rate

27%

In respect of any monthly instalment due but not paid, the Borrower shall pay to Hang Seng default interest thereon at the rate of 2.25% per month. Such default interest rate will accrue daily on a 365-day year basis (or 366-day year basis in a leap year) until the date of actual repayment. There is no minimum amount of default interest that will apply.

Fees and Charges

Handling Fee

N.A.

Late Payment Fee and Charge

HK\$300 per instalment

Prepayment / Early Settlement / Redemption Fee

(a) next month's instalment amount (less the portion for repayment of the principal) plus (b) 2% of the outstanding principal, subject to a minimum of HK\$300; plus repayment of any applicable promotional offers

Customer is advised to pay attention on whether interest expenses would be saved by making early repayment of personal instalment loan. For enquiring the relevant fees and charges of loan account, please call our Personal Loan Service Hotline 2997 3882.

Returned Cheque / Rejected Autopay Charge

N.A.

Additional Information

Re-issuance of Approval Advice

HK\$100 per copy

- Note:
- Minimum loan amount of Tax Comforter Loan is HK\$5,000, and the maximum loan tenor is 24 months.
 - The proportion of loan principal to interest in each monthly instalment amount is calculated according to the Rule of 78.
 - For the frequently asked questions relating to Personal Instalment Loan (e.g. Important notes of early repayment; the basis of apportionment of principal and interest in the monthly repayment, etc), please refer to our Bank's website (Personal Banking > Loans > Personal Instalment Loan > FAQ).

Key Facts Statement (KFS) for Instalment Loan

Hang Seng Bank

Personal Instalment Loan
October 2024

<p style="text-align: center;">This product is an instalment loan.</p> <p style="text-align: center;">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 instalment loan.</p>									
Interest Rates and Interest Charges									
Annualised Percentage Rate (APR)	<p>For a loan amount of HK\$100,000:</p> <table border="1"> <thead> <tr> <th>Loan Tenor</th> <th>6-month</th> <th>12-month</th> <th>24-month</th> </tr> </thead> <tbody> <tr> <td>APR (or range of APR)</td> <td>5.25% (if applicable)</td> <td>5.63%</td> <td>5.57%</td> </tr> </tbody> </table> <p>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).</p>	Loan Tenor	6-month	12-month	24-month	APR (or range of APR)	5.25% (if applicable)	5.63%	5.57%
Loan Tenor	6-month	12-month	24-month						
APR (or range of APR)	5.25% (if applicable)	5.63%	5.57%						
Annualised Overdue / Default Interest Rate	<p>27%</p> <p>In respect of any monthly instalment due but not paid, the Borrower shall pay to Hang Seng default interest thereon at the rate of 2.25% per month. Such default interest rate will accrue daily on a 365-day year basis (or 366-day year basis in a leap year) until the date of actual repayment. There is no minimum amount of default interest that will apply.</p>								
Fees and Charges									
Handling Fee	N.A.								
Late Payment Fee and Charge	HK\$300 per instalment								
Prepayment / Early Settlement / Redemption Fee	<p>(a) next month's instalment amount (less the portion for repayment of the principal) plus (b) 2% of the outstanding principal, subject to a minimum of HK\$300; plus repayment of any applicable promotional offers.</p> <p>Customer is advised to pay attention on whether interest expenses would be saved by making early repayment of personal instalment loan. For enquiring the relevant fees and charges of loan account, please call our Personal Loan Service Hotline 2997 3882.</p>								
Returned Cheque / Rejected Autopay Charge	N.A.								
Additional Information									
Re-issuance of Approval Advice	HK\$100 per copy								

- Note:
- The proportion of loan principal to interest in each monthly instalment amount is calculated according to the Rule of 78.
 - Minimum loan amount of Personal Instalment Loan and Reborrowing/"Top-up" Loan is HK\$5,000; Minimum loan amount of Debt Consolidation Instalment Loan is HK\$60,000.
 - For the frequently asked questions relating to Personal Instalment Loan (e.g. Important notes of early repayment; the basis of apportionment of principal and interest in the monthly repayment, etc), please refer to our Bank's website (Personal Banking > Loans > Personal Instalment Loan > FAQ).

Key Facts Statement (KFS) for Revolving Credit Facility

Hang Seng Bank

Personal Revolving Loan
April 2023

This product is a revolving credit facility.

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 revolving credit facility.

Interest Rates and Interest Charges

Annualised Percentage Rate (APR)

Loan Amount	APR
HK\$ 5,000	19.58%
HK\$ 20,000	17.24%
HK\$ 100,000	12.69%

All Annualised Percentage Rates ("APR") are calculated based on the requirement of the Code of Banking Practice and the applicable annual fee (if any) is not included in the APR calculation. The APR are reference rate which include the basic interest rate and other fees and charges of a product expressed as an annualised rate.

Annualised Overdue / Default Interest Rate

The annualised overdue/default interest rate will be maximum 30% per annum. (APR of cash (including handling fee) & other fees are 35.63% & 34.53% respectively).

Interest will be calculated on the basis of actual number of days elapsed and a 365/366-day year.

Overlimit Interest Rate

N.A.

Minimum Payment

The Minimum Payment Amount is HK\$200 or the sum of items (a) to (d) below (whichever is higher)

- (a) all fees and charges (including finance charges and annual fees);
- (b) any overdue Minimum Payment Amount;
- (c) amount exceeding the designated credit limit after deducting the amount of items (a) and (b) from the outstanding balance; and
- (d) 1% of the outstanding balance after deducting the amount of items (a) to (c).

Fees and Charges

Handling Fee

N.A.

Annual Fee / Monthly Fee

HK\$400 per year

Withdrawal Fee / Transaction Fee

2% of the transaction amount or HK\$50 (whichever is higher) for cash withdrawal/fund transfers made at Hang Seng/HSBC ATMs/EPS payment/fund transfers via Hang Seng e-Banking/Personal Banking Mobile App.

Additional handling fee up to HK\$31 for withdrawal/transfer at ATMs other than those of Hang Seng and HSBC located in Hong Kong.

Late Payment Fee and Charge

HK\$200 or an amount equal to the Minimum Payment Amount (whichever is lower)

Overlimit Handling Fee

HK\$150 per month will be levied if your current outstanding balance exceeds the credit limit of the loan by more than 10%.

Returned Cheque Charge / Rejected Autopay Charge

HK\$120 will be charged once on the same statement for any returned cheque amount more than HK\$120.

Returned cheque handling fee will be waived if late charge is levied on the same statement.

Lost Card Replacement Fee

N.A.

Additional Information

Note: For the frequently asked questions relating to Personal Revolving Loan (e.g. Difference between an instalment loan and a revolving loan, etc), please refer to our Bank's website (Personal Banking > Loans > Personal Revolving Loan > FAQ).



PRIVACY NOTICE

Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance (the "Ordinance")

Your privacy, Our priority.

1

COLLECTION AND STORAGE

We collect your data

- through your interaction with us and our products and services
- through the use of cookies and similar technology when you access our websites or apps (see our "Cookies Policy" for details)
- from other people and companies, including other HSBC group companies

We may also generate data about you by combining and analysing data. If you don't give us data, we may not be able to provide products or services to you.

We may store your data locally or outside Hong Kong, including in the cloud. We apply our global data protection standards and policies wherever your data is stored. We're responsible for keeping your data safe in compliance with Hong Kong law.

2

PURPOSE

We use your data

- to provide products and services (e.g. banking, financial and/or insurance) to you, conducting credit checks and other daily operations
- to manage our business and enforce obligations, including exercising our legal rights to collect debt
- to detect, investigate and prevent financial crimes
- to verify your identity
- to send you marketing information if you've consented to it (see section 7 below for details)
- to design our products and analyse how people use our services
- to improve our products, services and marketing
- to determine the amount of debt owed to or by people
- for other purposes set out in section 6 below

3

SHARE

We share your data with

- other HSBC group companies
- third parties who help us provide services to you or act for us
- credit reference agencies (including the operator of any centralised database they use), and, in case of default, debt collection agencies
- third parties whom you've consented to share data with (including using application programming interfaces)
- other third parties as set out in section 8 below

We may share your data locally or outside Hong Kong.

4

YOUR RIGHTS

Access and correction

You can request access to the data we store about you. We may charge a fee for this.

You can also ask us to

- correct or update your data
- explain our data policies and practices

Your control on marketing preferences

You control what marketing information you receive from us and how you receive it.

You can change your marketing preferences any time by contacting us via Customer Service Hotline (852) 2822 0228 or updating your preferences on Personal e-Banking.

You can contact us

Data Protection Officer
 Hang Seng Bank Limited
 83 Des Voeux Road Central, Hong Kong
 Fax: (852) 2868 4042

*Cookies Policy: [Hang Seng Bank Website > Resources > Important Notices > Online Important Notices > Cookies Policy.](#)

5

DATA

We may collect

- personal information you provide to us in connection with our products or services
- biometric data such as your voice ID, finger print and facial recognition data
- your geographic and location data based on your mobile or other electronic device
- data from people who act for you or who you deal with through our services
- data from public sources, credit reference, debt collection and fraud prevention agencies, and other aggregators
- other data generated when you use our products or services

6

OTHER PURPOSES

We further use your data

- to create and maintain our credit scoring models and ensure your credit worthiness
- to comply with laws, regulations, contractual arrangements, requirements (including our internal policies), or requests in or outside Hong Kong that we or the HSBC Group are under (our compliance could be mandatory or voluntary)
- to provide you with personalised advertisements on third party websites (this may involve the combination of your data with others)
- to enable our assignee to evaluate a transaction intended to be assigned
- for other purposes relating to the above (in section 2 and section 6) or to which you have consented

If you provide data about others

If you provide data to us about another person, you should tell that person how we'll collect, use and share their data as explained in this notice and it's best to seek their consent.

7

DIRECT MARKETING

Means using your data to send you details about financial, insurance, rewards or loyalty programmes, or related products, services and offers provided by us or our co-branding, rewards or loyalty programme partners or charities.

We may use data such as your name, contact details, products and services portfolio information, transaction patterns and behaviour, location data, financial background, demographics, mobile device ID, and data relating to your usage of our websites and apps when we market to you.

8

FURTHER SHARING

We further share your data with

- local or overseas legal, regulatory, law enforcement, government, tax and other bodies or authorities, and any partnerships between law enforcement and the financial sector
- any person who you hold a joint-named account with, people who can provide instructions for you and anyone who is providing (or may provide) security for your loans
- counterparties to banking, securities and other financial transactions
- any third party financial institutions, insurers, credit card companies, securities and investment services providers and any other third parties who we may transfer our business or assets to so they can evaluate our business
- partners and providers of reward, co-branding or loyalty programmes, charities or non-profit organisations
- drawee banks of cheques
- merchants and card acquirers of merchants
- our actual or proposed assignees

9

CREDIT INFORMATION

If you apply for, have, or have had, a loan including a mortgage

We'll perform credit checks on you which may involve us providing your loan data to credit reference agencies (CRAs) (including the operator of any centralised database used by CRAs), and in the event of default, to debt collection agencies. The CRAs will add this data to their database and any centralised database used by them, which is available to other credit providers to help them assess whether to provide you with credit. You can ask us what data is routinely disclosed to CRAs, and make further data access and correction requests to them if needed.

The CRAs will keep your data. You can request us to ask the CRAs to delete it once you've fully repaid your loan. They'll only do this if:

- none of your payments were more than 60 days overdue in the 5 years before you fully repaid your loan. If they were, the CRAs will keep your data for 5 years from the date you fully paid that missed payment;
- you aren't declared bankrupt with an amount under your loan being written off. If you are, the CRAs will delete that record after 5 years from the date you're discharged from bankruptcy (you must tell them when this happens) or 5 years from the date you fully repay the overdue loan amount

This notice will apply for as long as we store your data. We'll normally send you the latest version once a year. In case of discrepancies between the English and Chinese version, the English version shall apply and prevail.

Hang Seng Card Terms and Conditions (for Hang Seng Personal Revolving Loan application only)

The Applicant should read and understand these terms and conditions prior to using the Card.

1. The Card is and shall at all times be the property of Hang Seng Bank Ltd. ("the Bank") and subject to the Bank's cancellation and/or withdrawal at any time without giving the Applicant any prior notice and/or reason therefor. The Applicant shall surrender the Card to the Bank immediately upon the Bank's demand.
2. The facilities provided by the Bank with which the Card can be used include and do not limit to ATMs ("Bank ATM") installed and operated by the Bank, such other ATMs installed and operated by such other bank or banks or firms or companies or organisations inside and/or outside Hong Kong and such point of sale terminals as the bank may in its sole and absolute discretion from time to time announce. The Bank reserves the right at any time hereafter to add or withdraw in its sole and absolute discretion any of the facilities available to the Card without prior notice and giving reasons therefor.
3. The Bank shall from time to time be entitled to charge an annual fee for the use of the Card to the Primary Account to which the Card is related for such amount as the Bank shall from time to time announce which shall not be refundable irrespective of early cancellation of the Card either by the Applicant or by the Bank. The Bank shall also be entitled to charge fees for transactions through ATMs installed and operated by such other bank or banks or firms or companies or organisations inside and/or outside Hong Kong in such manner and at such rate as the Bank may in its sole and absolute discretion from time to time determine and announce. Any such fees may be varied subject to the Bank's notice for a period of 30 days and the varied fees shall be binding on the Applicant continues to use the Card after the effective date thereof.
4. The Card is not transferable and shall only be used exclusively by the Applicant. The Applicant shall act in good faith, exercise reasonable care and diligence in keeping the Personal Identification Number (PIN) of the Card in secrecy. At no time and under no circumstances shall the Applicant disclose the secret PIN or transfer the Card to any person or permit their use by any person. The Applicant shall be fully responsible for any accidental or unauthorised disclosure of the PIN to any person and shall bear the risks of the PIN being used by unauthorised persons or for unauthorised purposes. Upon notice or suspicion of the PIN being disclosed to any unauthorised person or any unauthorised transaction being effected and/or in the case of any loss or theft of the Card and/or the PIN, the Applicant shall notify the Bank in person immediately at the Bank's registered office as the Bank may from time to time notify or by telephone at such telephone numbers as the Bank may from time to time prescribe (which the Bank may ask the Applicant to confirm in writing any details given) and the Applicant shall change the PIN as soon as possible. Notwithstanding the foregoing, all withdrawals, transfers and/or transactions involving the use of the Card by any person whether or not authorised by the holder(s) of the Primary and Additional Account(s) ("the Account Holders") or any of them prior to the Bank's actual receipt of any notice referred to in this Clause 4 shall be conclusively binding on Account Holders. If any replacement card is issued, the Bank is entitled to charge a fee therefor and debit it from the Primary Account.
5. The Card shall only be used for withdrawal or transfer if there are sufficient funds in the account concerned. If the withdrawal or transfer is made without sufficient fund, the Account Holders shall repay to the Bank on demand the sum representing the amount of such withdrawal or transfer together with interest thereon at the rate chargeable by the Bank on overdraft accounts with the Bank with monthly rests.
6. The Bank shall not responsible for any failure, breakdown or malfunction of all or any of the facilities available to the Card and for any failure to perform any of the obligations hereunder for any reasons whatsoever and without prejudice to the generality of the foregoing, the Bank's liability in respect of any loss or damage incurred or suffered by the Account Holders or any of them as a result of negligence wilful default or neglect on the part of the Bank shall be limited to twice the value of the relevant transaction.
7. The Bank's records in relation to any withdrawal, transfer and/or transaction involving the use of the Card shall in all respects be conclusive against and binding on the Account Holders unless and until the contrary is established.
8. The Account Holders hereby irrevocably authorise the Bank to debit the Primary Account or the Additional Account concerned (as the case may be) the amount of any withdrawal, transfer and/or transaction involving the use of the Card as revealed from the record of the Bank. For any withdrawal, transfer or transaction carried out in any currency other than Hong Kong Currency, the Bank shall have complete discretion to convert such foreign currency by any lawful means at the Bank's disposal and at the Bank's rate of exchange (as conclusively determined by the Bank) prevailing on the day of the withdrawal, transfer or transaction without reference to or consent from the Applicant.
9. Unless otherwise announced by the Bank, cash and/or cheques may be deposited with the Bank by the use of the Card at the Bank ATMs only and in connection with such deposit(s), the Account Holders agree that:-
 - (a) any cash and/or cheque so deposited shall not be treated as having been received by the Bank until after the Bank's verification thereof (such verification may not take place on the same day of the Applicant's making such deposit by the use of the Card at the Bank ATM) and subject to such verification the Bank is entitled not to credit the same to the Primary Account or the Additional Account concerned, (as the case may be) and before the same is credited into the Primary Account or the Additional Account concerned, (as the case may be) the same is not available for use, and

- (b) the advice(s) issued by the Bank ATM in respect or the acceptance or such deposit(s) represent(s) only what the Applicant has purported to have deposited with the Bank by the use of the Card and shall in no way bind the Bank as to its/their correctness, and
- (c) (i) such cash deposit(s) shall only be treated as having been received by the Bank upon the Bank's duly crediting the same into the Primary Account or the Additional Account concerned (as the case may be) and
- (ii) such cheque deposit(s) shall only be treated as having been received by the Bank upon the Bank's duly crediting the same into the Primary Account or the Additional Account concerned (as the case may be) subject to the said cheque(s) being duly honoured and paid, and
- (d) the Account Holders hereby further agree to indemnify the Bank and keep the Bank fully indemnified from any suits, actions, losses, claims, damages and demands which may be suffered or incurred by the Bank arising from or relating to the Applicant's making such deposit(s) with the Bank by using the Card.
10. The Bank shall have, and the Account Holders admit and agree that the Bank does have, the right to disclose in strict confidence, to the other bank or bank(s) or other institutions, such information concerning any of the Primary Account and Additional Account(s), as may be necessary or required in connection with the processing of any transfer, withdrawal and/or transaction from or to any of the Primary Account and Additional Account(s) by the use of the Card.
11. The Bank shall not be liable for the refusal of any merchant establishment to accept or honour the Card for goods and/or services supplied to the Applicant nor shall the Bank be responsible in any way for the goods and/or services supplied to the Applicant. Any complaints by the Applicant to the merchant establishment must be resolved by him with the merchant establishment and no claim by the Applicant against the merchant establishment may be the subject of set-off claim or counter-claim against the Bank.
12. The Bank may at any time and without notice to or consent from the Account Holders or any one or more of them set-off or transfer any monies standing to the credit of the bank accounts of the Account Holders or any one or more of them of whatsoever description (including but not limited to current, savings, fixed or call deposit accounts) towards discharge of all sums due to the Bank under these terms and conditions or arising out of the use of the Card. In the case of a joint account, the Bank may exercise the rights in this Clause 12 and apply any credit balance on such joint account in or towards satisfaction of any indebtedness owed to the Bank by one or more of the holders of such joint account.
13. The Bank shall be entitled to revise these terms and conditions and/or introduce additional terms and conditions at any time and from time to time and these terms and conditions, any revision and/or addition to these terms and conditions shall become effective subject to the Bank's notice (for a period of 30 days for any variation affecting fees and charges under the control of the Bank and the liabilities or obligations of the Account Holders or for such reasonable period as the Bank may prescribe in the case of any other variations) which may be given by display, advertisement or other means as the Bank thinks fit, and shall be binding on the Account Holders if the Account Holders continue to use the Card after the effective date thereof.
14. In these terms and conditions, if the Account Holders shall consist of more than one person, these terms and conditions shall be binding on them jointly and severally and unless the context otherwise requires or permits, words herein denoting the singular shall include the plural and any notice served pursuant to these terms and conditions shall be deemed to have been sufficient service on the Account Holders if served on any one of them.
15. The Bank may appoint any person as third party agency (including any debt collection agency or solicitor) to collect any or all indebtedness owed by the Account Holders to the Bank and the Account Holders shall be responsible for all costs and expenses which may be incurred by the Bank for that purpose on each occasion.
16. These terms and conditions shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region. Each of the Bank and the Account Holders submits to the non-exclusive jurisdiction of the Courts of the Hong Kong Special Administrative Region but these terms and conditions may be enforced in the Courts of any competent jurisdiction.
17. The Applicant acknowledges and agrees that all personal data relating to the Applicant may be used and disclosed for such purposes and to such persons as may be in accordance with the Bank's general policies on use and disclosure of personal data as set out in statements, circulars, notices or terms and conditions made available by the Bank to its customers from time to time.