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## **TERMS AND CONDITIONS**

### **INSTALLMENT AT MERCHANTS OF YOUR CHOICE**

### **WITH HSBC CREDIT CARD**

This document provide terms and conditions applicable for the Installment Plan At Merchants Of Your Choice With HSBC Credit Card (“**Installment Plan At Merchants Of Your Choice**”) of HSBC Bank (Vietnam) Ltd. (“**the Bank**” or “**HSBC**”).(Hereinafter referred to as the “**T&C**”) This T&C is published publicly on the Bank’s website and takes effect from **01<sup>st</sup> January 2021**. Customers are required to read the T&C carefully before applying for the Installment Plan At Merchants Of Your Choice.

#### **1. CONTENTS OF “INSTALLMENT PLAN AT MERCHANTS OF YOUR CHOICE”**

1.1. The Installment Plan At Merchants Of Your Choice of HSBC provides customers with an opportunity to settle their payments for the purchase of goods and services using HSBC Credit Cards in installments, regardless of the merchant and subject to certain terms and conditions provided in this T&C.

1.2. The Installment Plan At Merchants Of Your Choice provides customers with four (4) options of different installment tenor (“**Installment Tenor**”) and applicable installment conversion fee (“**Conversion Fee**”), including:

i. **Option 1:** tenor of three (3) months applied to payment with HSBC Credit Cards.

Installment conversion fee is 1.99% on the total value of the Qualified Transaction which is successfully converted into an installment plan, and will be paid in the first month of the installment plan.

ii. **Option 2:** tenor of six (6) months applied to payment with HSBC Credit Cards.

Installment conversion fee is 3.99% on the total value of the Qualified Transaction which is successfully converted into an installment plan, and will be paid in the first month of the installment plan.

iii. **Option 3:** tenor of nine (9) months applied to payment with HSBC Credit Cards.

Installment conversion fee is 4.99% on the total value of the Qualified Transaction which is successfully converted into an installment plan, and will be paid in the first month of the installment plan.

iv. **Option 4:** tenor of twelve (12) months applied to payment with HSBC Credit Cards.

Installment conversion fee is 4.99% on the total value of the Qualified Transaction which is successfully converted into an installment plan, and will be paid in the first month of the installment plan.

*(Hereinafter referred to as “Installment Option”)*

1.3. The Installment Interest Rate applied is 0%.

1.4. Only one Installment Option will be applied for each Qualified Transaction. Cardholders cannot request to change the Installment Option after it has been successfully registered in accordance with the Bank’s policy.

1.5. This Installment Interest Rate and Installment Conversion Fee is subject to change by HSBC from time to time and shall not be refundable in any circumstances. The applicable Installment Interest Rate and Installment Conversion Fee are determined at the time the Bank receives the application for HSBC’s Credit Card Installment Plan.

## **2. ELIGIBILITY**

2.1. The Installment Plan At Merchants Of Your Choice shall be applicable for customers owning (an) HSBC Credit Card(s) (“**Cardholders**”) issued by the Bank, except from:

i. Cardholders of HSBC Business Credit Card; and

ii. Credit Cardholders who are late in payment of any fees, card balances or outstanding loan to HSBC or other banks at the time HSBC is considering Cardholder’s application for the Installment Plan At Merchants Of Your Choice.

2.2. **HSBC Credit Cards** prescribed in Article 2.1 include:

i. HSBC Premier World MasterCard® Credit Card

ii. HSBC Visa Platinum Credit Card

iii. HSBC Visa Gold Credit Card

- iv. HSBC Visa Classic Credit Card
  - v. Other type of credit cards decided by the Bank from time to time.
- 2.3. Transactions eligible for Installment Plan At Merchants Of Your Choice shall include transactions:
- i. Which are payment transactions for the purchase of goods or services made via HSBC Credit Cards by either primary or supplementary Cardholders; and
  - ii. Do not belong to the group of exceptional circumstances provided by Articles 2.4 and 2.5 below.

(referred to as “**Qualified Transactions**”)

- 2.4. The Installment Plan At Merchants Of Your Choice shall not be applicable in case of: (a) the amount of transaction made via HSBC Credit Card under the Installment Plan At Merchants Of Your Choice is less than VND 5,000,000 (*In words: Five million Vietnam Dong*); (b) the Credit Card Account is in overdue status; or (c) the purchase has been billed in statement, or (d) the purchase already applied for different tenor Installment Plan At Merchants Of Your Choice.
- 2.5. The Installment Plan At Merchants Of Your Choice is not applicable to transactions of: cash advance, service charge, finance charge, cash installment, purchases for casino chips at fully licensed and authorized organizations and online bill payment for any banking and credit card services nor transactions with other financial institutions.
- 2.6. Currency used in the Installment Plan At Merchants Of Your Choice amount shall be denominated in Vietnam Dong. The HSBC Credit Card Cardholder Agreement will apply for currency conversions (if necessary).
- 2.7. Terms and Conditions of HSBC Cardholder Agreement shall apply to eligible Cardholders.

### **3. INSTALLMENT REGISTRATION**

- 3.1. Cardholders may apply for the Installment Plan At Merchants Of Your Choice through the channels designated below and clearly state/give the information requested for the conversion of payment method into installment:
- i. Filling and submitting online requests on HSBC public website;
  - ii. Submitting requests via Personal Internet Banking channel;

- iii. Making request via HSBC's Contact Center. The call will be recorded and stored in the Bank's system.

By submitting a request to the Bank through one of those above channels, customers confirm that they have read, agreed and accepted this T&C.

- 3.2. Customers are required to apply for the Installment Plan At Merchants Of Your Choice at least five (5) working days prior to the statement date of the month.
- 3.3. Any application for the Installment Plan At Merchants Of Your Choice shall be appraised and approved by HSBC in accordance with the Bank's operational and business policies, and the eligibility of the customer in accordance with this T&C.
- 3.4. The transaction amount which is accepted by the Bank to be paid in installments shall be divided into equal installments and monthly debited, along with installment interest arising in the month (if any), from the relevant Credit Card Account in 3, 6, 9 or 12 consecutive months depending on the selected Installment Option (the "**Monthly Installment Amount**"), commencing from such date as HSBC may prescribe at its discretion. The first installment amount and Conversion Fee will be debited from the Credit Card Account immediately or on the date that HSBC may prescribe at its discretion.
- 3.5. HSBC will hold a credit limit of the Credit Card Account with an amount equivalent to the Qualified Transactions amount, conversion fee plus interest (if any) payable by the Cardholder to HSBC. HSBC will proportionally reduce the credit limit amount of the Credit Card Account every month after HSBC successfully debits the Credit Card Account with the installment amount due until the Qualified Transaction amount and installment interest (if any) is fully settled.
- 3.6. The Monthly Installment Amount shall be posted as a regular transaction and shall form part of the total minimum payment due on each statement of account.

#### **4. OTHER APPLICABLE POLICIES**

- 4.1. The transaction is considered as a normal transaction, therefore any interest charges and/or fees may occur until it successfully is converted into installment plan on HSBC's system.
- 4.2. No finance charge are applied to the Cardholder under the Installment Plan At Merchants Of Your Choice.

- 4.3. Notwithstanding the foregoing, if the Cardholder fails to make full repayment of the statement balance specified in the Credit Card Account statement on or before the payment due date, the Cardholder shall pay the finance charge on all outstanding balance on the Credit Card Account pursuant to the relevant HSBC Credit Card Cardholder Agreement governing the use of the Credit Card Account.
- 4.4. Payments made in excess of the outstanding debit amount of the credit card will not automatically be net off against monthly installment amount and therefore will not result in prepayment of the monthly installment amount.

## **5. TERMINATION**

- 5.1. HSBC reserves the right to cancel or terminate the Installment Plan At Merchants Of Your Choice at any time (including but not limited to below events) with prior notice and demand Cardholder to repay all credit card outstanding amount arising from the Installment Plan At Merchants Of Your Choice immediately (i.e. all unpaid outstanding principle plus interest (if any)) if any of the following events occurs:
- i. Cardholder breaches any of this Terms and Conditions or the HSBC Credit Card Cardholder Agreement;
  - ii. Credit Card Account is delinquent or Cardholder fails to repay the debt upon demand by HSBC; or
  - iii. The Credit Card Account or the Installment Plan At Merchants Of Your Choice is cancelled by Cardholder or terminated by HSBC, or the Cardholder is deceased.
- 5.2. Cardholder cannot change, cancel or terminate the installment once successfully registered.
- 5.3. In all cases, upon termination of the Credit Card Account or the Installment Plan At Merchants Of Your Choice, all outstanding amount arisen from the Installment Plan At Merchants Of Your Choice will become due and payable immediately and will be automatically debited from the Credit Card Account.

## **6. EXCLUSION OF LIABILITY**

Without limiting the generality of the provisions of the HSBC Credit Card Cardholder Agreement and for the avoidance of doubt, HSBC will not be liable for any defective or damaged merchandise or any other dispute between the Cardholder and the merchants relating to any purchase under the Installment Plan At Merchants Of Your Choice. You hereby accept that the Bank will continue to charge to the

Credit Card Account the Monthly Installment Amounts in line with the selected Installment Option regardless of any such disputes or agreements (including but not limited to any disputes or agreement with relation to transaction cancellation, substitution of goods or services, or refund).

## **7. GENERAL**

- 7.1. HSBC reserves the right to accept or decline any application/registration for the Installment Plan At Merchants Of Your Choice by Cardholders without providing reason.
- 7.2. Notwithstanding any provisions in these Terms and Conditions, HSBC shall be entitled at any time with notice to the Cardholder, (a) suspend or terminate the Installment At Merchants Of Your Choice; and/or (b) revise or add further provisions to these Terms and Conditions. We will inform you of any such changes by any means or manner as we may decide proper from time to time.
- 7.3. Cardholder hereby gives HSBC an irrevocable consent to, at any time and without notice or liability, disclose to any third party as HSBC may deem fit (including without limitation, any member of VISA International Service Inc and MasterCard International Inc; any of our branches (wheresoever located), its service providers, servants, correspondents, independent contractors and/or associates; any bank or financial institution) such information of or relating to you whenever we consider it in our interest to make such disclosure.
- 7.4. These Terms and Conditions shall apply when you purchase goods/services under the Installment Plan At Merchants Of Your Choice and the Cardholder will continue to be bound by the terms and conditions of the HSBC Credit Card Cardholder Agreement and any other agreements that the Cardholder has with HSBC.
- 7.5. In the event of inconsistency between the HSBC Credit Card Cardholder Agreement and this Terms and Conditions, this Terms and Conditions shall prevail in so far as it applies to the Installment Plan At Merchants Of Your Choice.