



# Terms and Conditions for "All-You-Can-Split" Programme ("Programme") applicable to Personal Credit Card Cardholders (the "Terms and Conditions")

This is an extended feature of our spending instalment plans.

## 1. Programme Eligibility

- (a) You are eligible to subscribe for the Programme only if you hold a personal primary credit card issued by us. This Programme is not available to a USD Visa Gold Card, an undergraduate credit card, a private label card or the RMB sub-account of a UnionPay Dual Currency credit card or HSBC Pulse UnionPay Dual Currency Diamond Card. If you are holding an additional credit card only and do not hold any primary credit card, you are not eligible to subscribe for the Programme.
- (b) The Programme is provided subject to these Terms and Conditions which shall be in addition and supplementary to the Credit Card Terms. By subscribing for the Programme by any means, you are considered to have accepted these Terms and Conditions and the Credit Card Terms (as supplemented) in full and will be bounded by them. The provisions in these Terms and Conditions prevail over the provisions in the Credit Card Terms to the extent of any inconsistency between them.
- (c) We will decide whether to approve your subscription to the Programme by reviewing information including but not limited to the status and repayment history of your Card Account. We have the right to approve or reject your subscription and to suspend or terminate the Programme without giving any reason or prior notice. We have the final decision on all matters and disputes relating to the Programme.

## 2. Overview, Scope and Operation

- (a) Upon our approval of your subscription to the Programme with your selected primary credit card ("**Card**"), for your Card's monthly statement during the Subscription Period, we will split the Eligible Balance up to the Monthly Maximum Instalment Limit into monthly repayments. Each split will constitute a new spending instalment plan (or called "instalment plan"). Each new spending instalment plan will be set up no earlier than 5 working days after the statement date of your Card monthly statement.
- (b) Posted purchase transactions made by a Card, or an additional card or a private label card under the Card that are billed to the same monthly Card statement during the Subscription Period are qualified for the Programme ("**Eligible Transactions**"). Other transactions do not qualify for the Programme and these transactions include the following:
  - (i) any unposted, cancelled or refunded transaction;
  - (ii) cash advance;
  - (iii) instalment plan (including any effective spending instalment plans that are set up under the Terms and Conditions for Spending Instalment Plan applicable to Personal Credit Card Cardholders or under this Programme);
  - (iv) Octopus AAVS (Octopus Automatic Add-Value Service);
  - (v) withdrawal amount under a cash instalment plan and/or a cash credit plan;

- (vi) gambling transaction;
- (vii) purchase and/or reload of stored value cards or e-Wallets;
- (viii) transaction at financial institutions (including purchase of merchandise and services from banks);
- (ix) transaction at non-financial institutions (including purchase of foreign currency, money orders and travellers cheques);
- (x) wire transfers; and
- (xi) all fees and charges.

(c) Below example illustrated how the Programme works.

Example:

You subscribed and received approval for the “All-You-Can-Split” Programme with Card A on 15 March, with a Subscription Period of **4 statement cycles, repayment period of 3 months and Monthly Maximum Instalment Limit at HKD15,000.**

Assuming the statement summary of Card A during the Subscription Period would be as follows:

	<b>March statement month</b>	<b>April statement month</b>	<b>May statement month</b>	<b>June statement month</b>
Statement date	20 March	20 April	20 May	20 June
Covering Eligible Transactions posted during	21 February – 20 March	21 March – 20 April	21 April – 20 May	21 May – 20 June
Monthly Maximum Instalment Limit	HKD15,000	HKD15,000	HKD15,000	HKD15,000
Statement Balance	HKD20,000	HKD8,000	HKD21,000	HKD17,000
Eligible Balance	HKD20,000	HKD3,000	HKD15,000	HKD6,000

Spending instalment plan would then be set up automatically under the “All-You-Can-Split” Programme during the Subscription Period as follows:

	<b>March statement month</b>	<b>April statement month</b>	<b>May statement month</b>	<b>June statement month</b>
Date of instalment plan set up	27 March	27 April	27 May	27 June
Approved Instalment Amount	HKD15,000	HKD3,000	HKD15,000	HKD6,000
Monthly Repayment Amount	HKD5,000	HKD1,000	HKD5,000	HKD2,000

	<i>*to be repaid on or before the respective due dates of April – June monthly statement</i>	<i>*to be repaid on or before the respective due dates of May–July monthly statement</i>	<i>* to be repaid on or before the respective due dates of June – August monthly statement</i>	<i>* to be repaid on or before the respective due dates of July – September monthly statement</i>
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When a spending instalment plan is set up successfully under the Programme, we will notify you in a timely manner. The terms in our notification of a spending instalment plan will bind you. You may also view the details of the spending instalment plan under “My Instalments” on HSBC Reward+ App, your subsequent Card statements or by calling us.

- (d) We will not be able to set up the spending instalment plan under the Programme for a Card monthly statement during the Subscription Period if:
- (i) Eligible Balance is less than HKD1,000 in that monthly statement; or
  - (ii) Your Card Account is not valid nor in good standing; or
  - (iii) You fail to pay for the minimum payment due for the previous monthly statement; or
  - (iv) Your Card Account is under overlimit status.

We will not extend the Subscription Period even if any spending instalment plan cannot be set up during the Subscription Period because of any of the above reasons.

- (e) When a spending instalment plan is set up successfully for a Card monthly statement during the Subscription Period:
- (i) If your Eligible Balance is less than the Monthly Maximum Instalment Limit, the amount that will be split into instalments equals to the Eligible Balance amount.
  - (ii) If your Eligible Balance is exactly the same as or more than the Monthly Maximum Instalment Limit, the amount that will be split into instalments equals to Monthly Maximum Instalment Limit.
  - (iii) The ultimate amount that is being split into instalments in the scenarios listed in (i) and (ii) above will be referred as the “**Approved Instalment Amount**”. We will withhold from the credit limit on your Card Account an amount equal to the Approved Instalment Amount.
  - (iv) We will calculate the amount of monthly repayment of the Approved Instalment Amount by dividing the number of months in repayment period that you specified on your subscription for the Programme and approved by us (“**Monthly Repayment Amount**”). The first Monthly Repayment Amount will be billed to your Card Account in the first statement issued after the instalment plan set up. The credit limit on your Card Account will be restored progressively as the Monthly Repayment Amounts are actually received by us.
  - (v) We will bill each Monthly Repayment Amount to your Card Account on a monthly basis as a purchase transaction in each month during the repayment period and show it on your Card statement. Each Monthly Repayment Amount is treated in the same way as a purchase transaction billed to your Card Account. You should pay it in the same manner as other purchase transactions.

- (f) You need to check your monthly Card statement. If your Eligible Balance is more than the Approved Instalment Amount, you should settle the excess amount (i.e. Eligible Balance minus the Approved Instalment Amount) and any outstanding balance on or before the payment due date shown on the statement.
- (g) You should ensure the total of (i) all outstanding balance in your Card Account (including all unbilled balance) and (ii) all payable fees do not exceed the approved limit of your Card Account at any time.

Example:

You subscribed and received approval for “All-You-Can-Split” Programme with Card A on 15 March, with a Subscription Period of **4 statement cycles, repayment period of 3 months, and Monthly Maximum Instalment Limit at HKD15,000.**

1<sup>st</sup> Month:

<b>March statement month</b>	
Statement date: 20 March	Due date: 18 April
Statement balance: HKD20,000, including:	
<ul style="list-style-type: none"> <li>• Card purchases at merchants (i.e. Eligible Transactions) posted during 21 February – 20 March: HKD19,900</li> <li>• Subscription fee: HKD100</li> </ul>	

In this situation, Eligible Balance exceeds the Monthly Maximum Instalment Limit, we will set up a spending instalment plan with amount capped at the Monthly Maximum Instalment Limit (i.e. HKD15,000 in this example) for you under the Programme on 27 March and schedule 3 repayment instalments (each with Monthly Repayment Amount of HKD5,000) on a monthly basis subsequently in April - June statement cycles.

However, **you still need to pay for the outstanding statement balance of HKD5,000** (i.e. remaining card purchases balance of HKD4,900 and subscription fee of HKD100) **on or before 18 April** to avoid any late or finance charges incurred.

2<sup>nd</sup> Month:

<b>April statement month</b>	
Statement date: 20 April	Due date: 18 May
Statement balance: HKD8,000, including:	
<ul style="list-style-type: none"> <li>• Card purchases at merchants (i.e. Eligible Transactions) posted during 21 March – 20 April: HKD3,000</li> <li>• 1<sup>st</sup> monthly repayment amount for the spending instalment plan set up on 27 March under the Programme: HKD5,000</li> </ul>	

In this situation, we will set up a spending instalment plan of HKD3,000 for you under the Programme on 27 April and schedule 3 repayment instalments of HKD1,000 each on a monthly basis subsequently in May – July statement cycles.

However, **you will then need to make a repayment of HKD5,000** (i.e. the 1<sup>st</sup> Monthly Repayment Amount for the spending instalment plan set up on 27 March) **on or before 18 May** to avoid any late or finance charges incurred.

### **3. No cancellation**

- (a) You cannot cancel the Programme after your subscription is approved by us.
- (b) You cannot cancel the spending instalment plan set up under the Programme.
- (c) You may make early repayment in full. We do not accept partial early repayment. If you make early repayment in full, you must pay the total amount of all remaining unpaid Monthly Repayment Amounts plus any payable interest. You have to give us at least 14 working days' prior written notice and pay an administration fee of HKD300.

### **4. Fees and Charges**

- (a) Upon approval of your subscription, we will charge you a one-off subscription fee to your Card Account. The one-off subscription fee is specified during your subscription of the Programme on HSBC Reward+ App or other digital or non-digital channels as specified by us from time to time, marketing materials or other notices provided by us from time to time.
- (b) We will not refund any subscription fees you have paid to us, including but not limited to the situations when there is no spending instalment plan set up during the Subscription Period or your Card has been cancelled or terminated.

### **5. Termination of your Card**

If your Card is cancelled or terminated for any reason during the Subscription Period, the total amount of all remaining unpaid Monthly Repayment Amounts become immediately due and payable by you.

### **6. Variation of these Terms and Conditions**

We have the right to vary these Terms and Conditions from time to time. We will give you notice in a manner we consider appropriate. You will be bound by a variation unless we actually receive full payment of the total amount of all remaining unpaid Monthly Repayment Amounts plus any payable interest for all the instalment plans set up under the Programme before the date on which that variation takes effect.

### **7. Miscellaneous**

- (a) We are not liable for the goods and services provided by any merchants.
- (b) Our provision and your use of the Programme are subject to any applicable regulatory requirements.
- (c) We have the overriding right at any time to demand your immediate repayment of all unpaid Monthly Repayment Amounts together with any interest under any spending instalment plan.

### **8. Third party rights**

No person other than you and us 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.

### **9. Governing law, jurisdiction and version**

- (a) These Terms and Conditions are governed by and will be construed according to Hong Kong laws.
- (b) You submit to the non-exclusive jurisdiction of the Hong Kong courts.

(c) The English version of these Terms and Conditions prevails to the extent of any inconsistency between the English and the Chinese versions. Any Chinese version of these Terms and Conditions is for reference only.

## **Definitions**

**Approved Instalment Amount** is defined in Clause 2(e) above.

**Card** is defined in Clause 2(a) above.

**Card Account** means the account established in respect of a Card for recording Card transactions and other items. If the Card is a UnionPay Dual Currency credit card or HSBC Pulse UnionPay Dual Currency Diamond Card, Card Account consists of a Hong Kong dollar sub-account and a Renminbi sub-account.

**Credit Card Terms** means the relevant credit card terms governing your Card.

**Eligible Balance** means the sum of your monthly Eligible Transactions as determined by us. Eligible Balance must be at least HKD1,000 and may cover one or more Eligible Transactions.

**Eligible Transaction** is defined in Clause 2(b) above.

**Hong Kong** means the Hong Kong Special Administrative Region of the People's Republic of China.

**Monthly Maximum Instalment Limit** refers to the maximum value of the Eligible Balance in each Card monthly statement that can be split into instalments. The Monthly Maximum Instalment Limit is set by us and will be shown to you when you subscribe for the Programme. However, even if Monthly Maximum Instalment Limit is greater than the credit limit of your Card, you cannot make any Eligible Transactions beyond your credit limit.

**Monthly Repayment Amount** is defined in Clause 2(e) above.

**Subscription Period** means the period which the Programme is activated for your Card as specified by you on the subscription and approved by us.

**we, us, our** means The Hongkong and Shanghai Banking Corporation Limited and its successors and assigns.

**you or your** means the person to whom we issue a primary credit card that is eligible for the Programme.

Effective from 1 March 2024

NOTE: In case of discrepancies between the English and Chinese versions, the English version shall apply and prevail.

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