

Standard Chartered Personal Instalment Loan

Terms and Conditions for Standard Chartered Personal Instalment Loan

I agree to be bound by the following conditions:

1. The expression "the Loan" when used herein means the principal amount advanced by Standard Chartered Bank (Hong Kong) Limited (the "Bank" and outstanding at any relevant time under the approved Personal Instalment Loan Plan ("Plan"), as the same is reduced from time to time by the monthly repayments or increased by any advance made in accordance with these terms and conditions. "Business Day" means a day on which the Bank is open for business in Hong Kong, including Saturday.
2. I may not cancel this Agreement unless written notice thereof is received by the Bank at least four Business Days before the date of the first scheduled disbursement of Loan proceeds as notified to me by the Bank. **Upon cancellation, I shall pay to the Bank all costs and expenses incurred by the Bank in connection with the Loan and the cancellation of this Agreement.**
3. The Plan, the Loan and / or any additional advance is made available at the sole discretion of the Bank which may terminate the Plan at any time, notwithstanding the issue by the Bank of any Loan Approval, Drawdown or other Advice.
4. Subject to these terms and conditions, in the case of a loan with revolving availability, any amount of the Loan repaid by me may be reborrowed at the Bank's discretion, provided that the Loan does not exceed the Maximum Approved Amount of the Loan notified by the Bank to me from time to time. No more than one request for an additional advance may be made by me on any one Business Day.
5. Any new advance shall be consolidated with and form part of the Loan from the date it is made to me. The Repayment Period of the Loan after the making of the new advance shall commence on the date such advance is made and shall, subject to this clause 5, have the same tenor as for the Loan prior to the advance being made. The Bank may, on my request, agree that the tenor be extended, provided that no such request may be made using the Phone Banking Services referred to in clause 8 below.
6. Following the making of any new advance the dates and amounts of the monthly repayments shall be adjusted by the Bank to take into account the new amount and / or tenor of the Loan and notified to me.
7. **The Bank may charge me any fees, charges or disbursements (including, without limitation, handling fees) at such rate and in such amount as it may determine and deduct any such amount from the proceeds of the Loan and/or any new advance and pay only the balance to me.**
8. I may apply for the Loan and / or any new advance using the Phone Banking Services or other similar services made available to me from time to time, provided that :
 - (i) any such service shall be subject to the Bank's terms and conditions relating to it from time to time;
 - (ii) any such service shall only be available during the normal operating hours for such service and otherwise solely at the Bank's discretion; and
 - (iii) **I shall not hold the Bank responsible for any damage, loss, liability, cost or expense incurred by me as a consequence of either the use of such services by us or the unavailability or malfunction of such services, except where there has been negligence on the part of the Bank.**
9. Without limiting the generality of the foregoing, I acknowledge that the Bank shall have the right at its absolute discretion to allocate a higher proportion of any one or more of my monthly repayments to interest rather than to the principal then due in respect of the Loan and to debit my current / savings or other account with the amount of each monthly repayment commencing one month after the Loan has been made to me.
10. Early redemption of all (but not part) of the Loan will be permitted upon a written request for early redemption being received by the Bank at least ten business days before the proposed date of early redemption. **Upon early redemption as at the redemption date, I will pay to the Bank the Loan, interest thereon accrued up to the due date of the next monthly repayment and all other sums then due to the Bank, and a sum equal to 2.5% of the total early redeemed amount.**
11. Interest on the Loan shall be variable at the Bank's discretion and, notwithstanding any other terms and conditions. I agree to pay to the Bank on demand at any time all principal, interest and other charges under the Plan which are outstanding and owing at the relevant time. Without limiting the generality of the foregoing, in the event of my failure to make any one monthly repayment on the due date, the Loan, accrued interest and any other sum then due to the Bank shall become immediately due and payable. A statement or demand (in whatever form the bank deems fit) issued by the Bank shall be conclusive evidence of the amount due and owing to the Bank. **Without prejudice to this condition, if I fail to make the monthly repayment on the due date, a monthly late repayment charge of HK\$1,000 will be imposed on the date after each monthly repayment due date on the monthly repayment amount then overdue.**
12. a) In addition to and not in substitution for any general or banker's lien, the right of set off or any other rights which the Bank or any other company of the Standard Chartered group being Standard Chartered Bank (including all its branches) ("SCB"), the parent or any subsidiary or associated company of SCB (each a "SCB Group Company") may have under law or under any other agreement; from time to time subsisting between the Bank or any SCB Group Company and me, the Bank may at any time and without prior notice, set off, transfer or apply, and I authorize each SCB Group Company to transfer or release to the Bank or the relevant SCB Group Company upon request, all or any of the funds standing to the credit of me (whether such funds are held singly or jointly with any other person, and whether or not matured or due and payable) in the Loan account or any other accounts with the Bank or any SCB Group Company, in or towards the payment or discharge of any liability (whether present or future, actual or contingent, singly or jointly with any other person) (the "Liabilities" of me to the Bank or any SCB Group Company, including without limitation all sums which I am obliged to pay under this Agreement. The Bank and any SCB Group Company are authorized to purchase with the money standing to the credit of any such account such other currencies as may be necessary for this purpose.
 - b) To the fullest extent permitted under law, the circumstances in which the Bank or any SCB Group Company will exercise their right of set off against me include without limitation the following:
 - (i) any Liabilities of me to the Bank or any SCB Group Company become overdue,
 - (ii) any attachment, execution or similar process is levied against me,
 - (iii) a petition in bankruptcy is filed by or against me,
 - (iv) a receiver is appointed of all or any substantial part of my assets, or
 - (v) the Bank or any SCB Group Company have reason to believe that I am unable to pay my debts when due.
13. The Bank may have such action as it in its absolute discretion thinks fit to enforce its rights in respect of the Loan including without limitation employing any third party agencies to collect any sums owing to the Bank. I shall be liable to reimburse on demand and indemnify the Bank against all costs and expenses (including without limitation the charges of any third party agencies employed as aforesaid, and legal costs and expenses on an indemnity basis) which are of reasonable amount and were reasonably incurred (whether directly or indirectly) by the Bank in suing for or otherwise recovering any sum due to the Bank or otherwise in connection with any such enforcement action.
14. **I undertake to keep the account I maintain with the Bank pursuant to the requirement of the Plan in credit with adequate funds to meet each monthly repayment as it falls due.**
15. Terms and conditions of the Loan may be altered from time to time by the Bank and the Bank will notify me of any such alteration by means of written notice thereof sent to my last address notified to the Bank from time to time. The Bank shall be entitled at its discretion to assign, sub-participate or transfer any or all of its right and obligations in relation to the Loan.
16. Any term in these terms and conditions which is invalid for any reason shall be ineffective only to the extent of such invalidity and shall not affect the validity of the remaining terms and conditions. Nothing in this Agreement shall operate so as to exclude or restrict any liability, the exclusion or restriction of which is prohibited by the laws of the Hong Kong Special Administrative Region.
17. No failure or delay by the Bank to exercise or enforce any right shall operate as a waiver of such right, nor will any single, partial or defective exercise of any right preclude any other or further exercise of it or the exercise of any other right.
18. No act, conduct or negotiation by or on behalf of the Bank shall in any way preclude it from exercising any right under these terms and conditions or constitute a suspension or variation of such right.
19. Any consent or waiver under these terms and conditions :
 - (i) may be given subject to such conditions as the Bank may specify;
 - (ii) shall be effective only in the instance and for the purpose for which it is given; and
 - (iii) must be in writing to be effective.
20. Entries made in accounts maintained by the Bank in respect of the Loan in accordance with its usual practice shall be conclusive evidence of the existence and amounts of my obligations to the Bank under the Plan, except to the extent of manifest error.
21. To protect both me and the staff of the Bank and to help resolve any disputes between me and the Bank, the Bank may (but shall not be obliged to) record and I hereby acknowledge and agree to the Bank recording, all telephone conversations between the Bank and me and instructions given by me to the Bank, by writing and / or by tape recording and / or any other methods as the Bank may determine. The Bank's record of such telephone conversations and such instructions given by me to the Bank shall, in the absence of manifest error, be conclusive and binding on me and may be retained by the Bank for such period as it deems appropriate.
22. These terms and conditions are governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region. The Chinese translation of these terms and conditions and any other document issued by the Bank in connection with the Plan is provided for convenience only and the English version shall prevail for all purposes.

Issued by Standard Chartered Bank (Hong Kong) Limited