

## TERMS AND CONDITIONS FOR HSBC CARD INSTALMENT PLAN EFFECTIVE 1 JANUARY 2023

IMPORTANT: Before you make any purchase of goods or services under the Card Instalment Plan(s), please read these Terms and Conditions carefully and ensure you understand them. You have signified acceptance these Terms and Conditions when you opt for Instalment Plan for Your Card purchases.

### DEFINITION

The defined terms used in this Agreement shall bear the same definitions as provided in the Cardholder Agreement unless specified as follows:

1. "Card Instalment Plan(s)" means a zero-interest instalment plan for Cardholder to pay his/her purchase of goods/services transacted using Credit Card at the participating merchants in Malaysia on an instalment basis to the Bank.
2. "Instalment(s)" means monthly instalment(s) under the Card Instalment Plan.
3. "Instalment Period" means the tenure of the Card Instalment Plan.
4. "Purchase Amount" means the price of the goods/services purchased using the Credit Card.

### ELIGIBILITY CRITERIA

5. Card Instalment Plan(s) is open to the Bank's principal and supplementary Cardholders.
6. To be eligible for the Card Instalment Plan, the Cardholder must be of good standing, whose Card Account is not in default, Card Account is not in overlimit, and not in breach of Our Universal Terms & Conditions and Cardholder Agreement ("**Universal Terms & Conditions**").
7. The Card Instalment Plan shall be of a fixed Instalment Period and for a minimum Purchase Amount of RM500 in a single transaction. The type of Instalment Period available depends on the Purchase Amount as listed in Table A below:

Table A:

Instalment Period	Minimum Purchase Amount for Card Instalment Plan(s) in a single transaction
3 months	RM300
6 months	RM 500
9 months	RM 500
12 months	RM 1, 000
18 months	RM 1, 500
24 months	RM 2, 000
36 months	RM 2, 000

\* Applicable for HSBC VISA Credit cards only

8. The Purchase Amount will be considered a utilization of the Cardholder(s)'s available Credit Limit. The Cardholder's Credit Limit will be reduced by the Purchase Amount and shall be restored gradually following each Instalment paid by the Cardholder(s).
9. Note that the purchases made under the Card Instalment Plan(s) may be subjected to the participating merchant's terms and conditions governing the merchant's offer on the goods/services (if any). Cardholders shall be deemed to have read and agreed to the merchant's terms and conditions (if any) when applying for the Card Instalment Plan(s).
10. The Cardholder(s) shall pay 100% of the Card Instalment Plan(s)'s Instalment which will form part of the Minimum Monthly Payment due on or before the payment Due Date stated in the Card Statement. If the Card Instalment Plan(s)'s Instalment remains unpaid after the payment Due Date, any unpaid Card Instalment Plan(s)'s Instalment will be accumulated to the total outstanding balance of the Cardholder(s)'s Card Account.

## SIGNING UP

11. To sign up for a Card Instalment Plan, the Cardholder shall notify the participating merchant during payment of goods/services that he/she would like to sign up for Card Instalment Plan with the Bank. Thereafter, the Cardholder makes payment for purchase of goods/services using Credit Card at the participating merchant's the payment terminal
12. The list of participating merchants is available at <https://sp.hsbc.com.my/cip2>.
13. Upon approval of the Card Instalment Plan(s) transaction which will be notified

through the Cardholders Card Statement, Cardholder acknowledges that the Bank provides the instalment payment services based on the Instalment Period agreed between the Cardholder and the participating merchant.

### **INSTALMENT AMOUNT**

14. Each Instalment(s) shall be calculated by dividing the Purchase Amount by the number of months constituting the Instalment Period evenly. If there is a remainder, the remainder shall be added onto the last Instalment(s).
15. Upon confirmation of the Card Instalment Plan, Cardholder will not be able to change/alter the Instalment(s) and the Instalment Period without the Bank's written consent.
16. The first Instalment shall be charged to the Card Account the month following the Cardholder's Card Instalment Plan purchase and subsequent Instalments shall be charged on a monthly basis to the Card Account accordingly.
17. The Cardholder shall pay the Instalment(s) on or before the payment Due Date stated in the Card Statement. In the event the Instalment is not paid in full before the payment Due Date, the applicable tiered Finance Charge shall be levied on the unpaid balance of the Instalments or part thereof in accordance with the Cardholder Agreement.

### **EXCLUSION OF LIABILITY**

18. The Bank is not responsible for any matters relating to the purchase of goods/services such as merchantable quality, quantity and fitness for purpose. Any disputes in this regard shall be resolved by the Cardholder with the merchant directly. In particular, the Bank shall not be held liable for any inadequate, defective or damaged goods or services or other disputes between you and a merchant relating to any purchase/charge under the Card Instalment Plan.
19. Any claims and/or disputes which the Cardholder may have against a merchant shall not relieve the Cardholder of the obligation to pay the amounts due to the Bank.

### **TERMINATION**

20. The Bank reserves the right to terminate the Card Instalment Plan with reasonable notice to the Cardholder if any or a combination of the following occurs:
  - (a) The Card Account is cancelled or terminated (or notice of cancellation or

termination of Card Account has been given) by the Cardholder or the Bank for any reason whatever;

- (b) The Cardholder defaults in the payment of any amount due under the Cardholder Agreement or any Instalment due under these Card Instalment Plan(s) Terms and Conditions;
  - (c) The Cardholder breaches any of the provisions of the Cardholder Agreement or these Card Instalment Plan(s) Terms and Conditions; or
  - (d) In the event of the Cardholder's death or a bankruptcy petition is presented against the Cardholder, or the Cardholder is unable to pay his/her debts as they fall due.
21. The Cardholder may at any time terminate the Card Instalment Plan(s) by giving the Bank a 14-day prior written notice of termination. If the Cardholder does so, the termination notice shall be deemed irrevocable.
22. In the event of termination of the Card Instalment Plan by the Bank or the Cardholder, all monies owing under the Card Instalment Plan comprising of the total outstanding Instalment(s) and the total unbilled principal together with the applicable Finance Charges and balance of other monies owing under the Card Instalment Plan will immediately become due and payable by the Cardholder. The total outstanding amount due and payable by the Cardholder will be debited from the Card Account, and will be reflected in the Card Statement, and payable by the Cardholder in accordance with the Cardholder Agreement.
23. For the avoidance of doubt, termination of the Card Instalment Plan(s) by the Bank shall not entitle the Cardholder to any claim or compensation against the Bank for any of all losses or damages suffered or incurred by the Cardholder as a direct or indirect result of the termination.

## **GENERAL TERMS AND CONDITIONS**

24. All purchases made under the Card Instalment Plan(s) will not be awarded any Reward Points under the HSBC Rewards Programme.
25. The Cardholder may apply for more than one Card Instalment Plan(s), subject to the Cardholder's available Credit Limit.
26. The Cardholder acknowledges that the payments made by him/her to his/her HSBC Bank Credit Card account will be applied in accordance with the payment hierarchy described in the Cardholder Agreement.
27. Pursuant to our Notice to Customer Relating to the Personal Data Protection Act 2010 which is available on <https://www.hsbc.com.my/privacy-and-security> ("PDPA Notice"), please be informed that the Bank may use, process, transfer and disclose

the Cardholder's data for the purposes and to the permitted persons provided in the PDPA Notice. This may include disclosure of data related to the Card Instalment Plan(s) such as card account number, instalment management fee rate, Instalment Period and Purchase Amount to the card payment network processor which are necessary for the purposes of providing and processing the Card Instalment Plan(s) and related services.

28. The Bank reserves the right to vary, delete or add to any of these Card Instalment Plan(s) Terms and Conditions with 21 days' prior notice to the Cardholders.
29. These Terms and Conditions are in addition to the Bank's Universal Terms and Conditions ("UTC"), of which the Cardholder Agreement is a part of and which regulates the provision of Credit Card facilities by the Bank **and the Terms and Conditions for HSBC Rewards Programme**. In the event of inconsistency between these Terms and Conditions, the UTC **and the Terms and Conditions for HSBC Rewards Programme**, these Terms and Conditions shall prevail in so far as they apply to the Card Instalment Plan(s).
30. Expressions defined in these Card Instalment Plan(s) Terms and Conditions shall, unless the context states otherwise, have the same meanings as those subscribed in the Cardholder Agreement.
31. The Bank shall only be liable for any loss or damage suffered or incurred as a direct result of HSBC's gross negligence and shall not be liable for any other loss or damage of any kind such as loss of income, profit, goodwill or indirect, incidental, exemplary, punitive, consequential or special loss or damage howsoever arising, whether or not HSBC have been advised of the possibility of such loss or damage.
32. The Bank shall not be liable for any default due to any act of God, war, riot, strike, terrorism, epidemic, lockout, industrial action, fire, flood, drought, storm or any event beyond Our reasonable control.
33. These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia.