

Shanghai Commercial Bank Credit Card Interest-free Merchant Instalment Program Terms and Conditions:

1. Shanghai Commercial Bank Credit Card Interest-free Merchant Instalment Program (the “Program”) is applicable to cardholders (the ‘Cardholder’) of credit cards including all personal credit cards, business credit cards and co-branded credit cards issued by Shanghai Commercial Bank Limited (the “Bank”).
2. The Program is only eligible for the product(s)/service(s) provided by the designated provider(s) (the “Provider”) and accepted by the Bank. The instalment payment period and the minimum amount of the Interest-free Instalment Program are subject to the decision of the Provider and the Bank. The final approved amount of the Interest-free Instalment Program is subject to the available credit limit of the Cardholder’s credit card account (the “Card Account”). The Bank reserves the absolute discretion to approve or reject any application without giving any reasons therefor.
3. The Cardholder authorizes the Bank to pay the approved amount of the Interest-free Instalment Program to the Provider and undertakes to repay the same to the Bank by monthly instalment. The amount of each instalment payment which is equal to the approved instalment amount of the Interest-free Instalment Program divided by the designated instalment payment period, will be charged to the Card Account in the same manner as a purchase transaction in accordance with the terms and conditions of the Bank’s Credit Card Cardholder Agreement/Credit Card Cardholder Agreement for Company Card Account. Remaining balance therefrom, if any, will be included in the last instalment. Bonus points or cash rebate will be earned/awarded to such instalment payment amount.
4. The final approved amount of the Interest-free Instalment Program for any application and the designated instalment payment period are subject to the Bank’s absolute discretion. Upon approval of an application, the Bank will hold the available credit limit of the Card Account by the approved amount of the Interest-free Instalment Program. The Bank will proportionally reduce the hold amount from the credit limit upon monthly repayment.
5. The Cardholder is not allowed to cancel the application or change the terms of the Program once the application is approved by the Bank.
6. For early full repayment requested by the Cardholder, an administration fee of HK\$150 (or such other amount determined by the Bank from time to time) will be charged to the Card Account. Partial early repayment will not be accepted.
7. Notwithstanding anything contained in the Bank’s Credit Card Cardholder Agreement/Credit Card Agreement for Company Card Account, these Terms and Conditions or any other relevant documents, the Bank has the right at its absolute discretion to demand immediate repayment of all sums payable under the Program at any time.
8. Without prejudice to the Bank’s overriding right to demand immediate repayment of the outstanding sums at any time under the Program, if the Cardholder or the Bank terminates the Program or the Card Account due to whatever reasons, or the Cardholder breaches any provisions of the Bank’s Credit Card Cardholder Agreement/Credit Card Agreement for Company Card Account or these Terms and Conditions, the Cardholder must repay immediately all the outstanding instalment amount, handling fees and interest (if applicable) chargeable to the Card Account.

9. The Cardholder agrees and authorizes the Bank to release to the Provider his/her personal information for the purpose of verification and completion of the relevant transaction under the Program.
10. The Cardholder agrees to be bound by these Terms and Conditions contained herein and all other terms and conditions stipulated on the application form for the Program and understands that no refund on the good(s)/service(s) provided is allowed once the application is approved by the Bank.
11. **The Bank is only responsible for arranging instalment payments under the Program for the Cardholder and the Provider and disclaims any legal liability or duty relating to the product(s)/service(s) provided. The Provider and its related supplier(s) will solely be responsible for all obligations and liabilities relating to the supply, sale, delivery, installation, warranty, other common law or statutory provisions of the product(s)/service(s) and the ancillary services, if any. The Bank will not guarantee the quality and possession of the product(s)/service(s). For the avoidance of doubt, any dispute thereto between the Cardholder and the Provider will not in any way affect and/or reduce the liabilities and obligations of the Cardholder to the Bank under the Program.**
12. The Bank reserves the right to revise or amend these Terms and Conditions and/or suspend/terminate the Program at any time without prior notice. During the period when the Program is applicable, these Terms and Conditions shall form part of the Bank's Credit Card Cardholder Agreement/Credit Card Agreement for Company Card Account. In the event of any inconsistency between the terms of the Bank's Credit Card Cardholder Agreement/Credit Card Cardholder Agreement for Company Card Account and these Terms and Conditions, these Terms and Conditions shall prevail insofar as they apply to the Program. In case of any dispute, the Bank reserves the right to make the final decision.
13. If there is any inconsistency or conflict between the English and Chinese versions, the English version shall prevail.