

Terms and Conditions for the CCB (Asia) Credit Card “Cash Out Installment Program” (“Program”)

1. **THE PROGRAM** – This Program is only available to selected principal cardmembers (“**You**”, “**Cardmember(s)**”) holding valid selected credit cards (except for Business Card and UnionPay Dual Currency Credit Card RMB Account) (“**Card**”) issued by China Construction Bank (Asia) Corporation Limited (“**the Bank**”, “**we**”, “**us**” or “**our**”).
2. **APPLICATION** – You agree to be bound by the terms and conditions of this Program (“**Terms and Conditions**”) upon your application and approval by us thereof, irrespective of whether or not you have collected, deposited or otherwise utilized the loan disbursed to you in the form of a check under this Program.
3. **CASH OUT AMOUNT** – The cash out amount under this Program (“**Cash Out Amount**”) shall be at a minimum of HKD3,000 (“**Minimum Amount**”), and any Cash Out Amount more than the Minimum Amount must be in multiples of HKD1,000. The maximum Cash Out Amount shall be the available combined credit limit of your Card account (“**Account**”). We will hold the combined credit limit of the Account with an amount equal to the sum of the Cash Out Amount.
4. **APPROVAL NOTIFICATION** –
 - i. If your application under this Program is approved, you will be notified by mail. The approved Cash Out Amount shall be drawn down in one lump sum, and will be disbursed by check via mail to your correspondence address at your own risk, or directly deposited to the bank account in the name of Cardmember via Faster Payment System (“FPS”) or to the Bank account in the name of Cardmember, or the approved Cash Out amount be directly deposited to a bank account (not applicable to application via mobile or online banking) in the name of Cardmember as designated by Cardmember (the fund-receiving bank may charge a handling fee from the above designated account), or in other manner as we may determine.
 - ii. Please contact us at our hotline 317 95518 if you do not hear from us within a month from the date of submitting your application.
5. **REPAYMENT PERIOD AND INTEREST RATE** –

Please note that the promotional monthly interest rate:

 - i. runs from the approval date of the application until your full repayment;
 - ii. applies to the Cash Out Amount every month throughout the tenor and this basis will not be reduced upon your repayment of each installment; and
 - iii. our Annualized Percentage Rate (“**APR**”) is calculated according to the standard of Hong Kong Association of Banks, and is rounded to the nearest two decimal places. An APR is a reference rate which includes the basic interest rates and other applicable fees and charges of the product expressed as an annualized rate.
6. **REPAYMENT** – The Cash Out Amount will be repaid over periods of 6, 12, 18, 24, 36, 48, 60 or 72 months (“**Repayment Period**”) as specified in the approval notice. We will calculate the monthly installment amount (“**Repayment Amount**”) by dividing the sum of the Cash Out Amount and the total interest by the number of months in the Repayment Period. Repayment Amount will be billed to the Account on a monthly basis, with the first Repayment Amount billed to the Account on the current statement date of the program application approval date. Repayment Amount will not be eligible for earning any bonus points of the Card. If you fail to pay the Repayment Amount specified in the monthly statement of your Account in full on or before the payment due date of each month, any Repayment Amount due but unpaid will be subject to a finance charge at an interest rate specified in CCB (Asia) Credit Card Fee Schedule. The available combined credit limit will be proportionally restored according to the Repayment Amount paid to the Bank.
7. **FINAL APPROVAL IS CONDITIONAL** – Please note that the final approval is subject to a satisfactory review of your recent credit card transactions history, including an all-time good standing of your other financial facilities with us. We shall retain all rights in approving or rejecting any application under this Program, deciding any Cash Out Amount, monthly repayment installment amount, and the deadline for submitting any application under this Program at our sole and absolute discretion without having to provide a reason for any decision. Rejection will normally be notified by letter. The Cash Out Amount disbursed to you under this Program is non-transferable.
8. **NO CHANGE OR WITHDRAWAL** – You may not change or withdraw any application under this Program once it is received for processing unless with our prior approval.
9. **TERMINATION FEE** – You understand and agree that the Bank reserves the right to review, modify, suspend, cancel, terminate and/or withdraw this Program and demand immediate repayment of the entire outstanding balance, all accrued interests and all other charges payable under this Program without prior notice to you. If you request early repayment of the Cash Out Amount, we will charge you a termination fee of **HKD1,000** by direct debit from the Account, which will be shown in the following monthly statement. In such event, any promotional flat rate under this Program shall not be applicable to the total Cash Out Amount, and the Bank shall apportion the interests and the principal for each Repayment Amount (including those already paid to the Bank) in accordance with the Rule of 78. All outstanding amounts payable by you under this Program shall in such case be immediately due and payable and will be charged to the Account. If you wish to make early full repayment and/or enquire about the apportionment of interests and principal for each Repayment Amount, please contact our Customer Service Hotline at 317 95533. You can only early repay in full the remaining unbilled Cash Out Amount by giving us at least 5 working days’ prior notice, which cannot be revoked upon receipt by the Bank.
10. **PROGRAM VARIATION BY THE BANK** – We reserve the right to vary this Program and/or these Terms and Conditions, or to replace, cancel or withdraw this Program, at our sole discretion at any time without giving you prior notice.
11. **FINAL DECISION** – We retain the final decision in all matters and disputes in relation to this Program, and shall not be responsible or liable for any claims or liability in relation to use of or availability of this Program howsoever suffered or incurred by you.
12. **APPLICABILITY** – You are also subject to the terms and conditions of the CCB (Asia) Credit Card Cardmember Agreement (“**Cardmember Agreement**”) and the CCB (Asia) Credit Card Fee Schedule (“**Credit Card Fee Schedule**”) and shall prevail if there is any conflict or inconsistency with these Terms and Conditions of this Program. In particular, every Repayment Amount shall be charged to the Account and shown in the Statement of Account and be payable by you in accordance with the Cardmember Agreement.
13. **ENGLISH VERSION PREVAILS** – In case of any inconsistency between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.

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

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