# Key Facts Statement (KFS) for Instalment Loan

***CMB Wing Lung Bank Limited***

***Balance Transfer Loan Services***
***May 2023***

**This product is an instalment loan.**

**This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our offer letter for the final terms of your instalment loan.**

| **Interest Rates and Interest Charges** | |
|---|---|
| Annualized Percentage Rate (APR) | Loan amount: HKD100,000<br>The APR of flat rate per month 0.252% is as follows:<br>Loan Tenor: 6-month, 12-month, 24-month<br>APR: 7.12%, 7.68%, 7.97%<br>· APR is a reference rate which includes the interests and other fees and charges of the product expressed as an annualized rate. |
| Annualized Overdue / Default Interest Rate | · 36% or such other rate as the Bank may announce from time to time.<br>· The borrower fails to repay the monthly repayment amount or other payable amount on the due day as scheduled, the loan shall become due immediately and the borrower shall pay overdue interest on any overdue amount from the due date up to the date of actual payment (including the date before or after judgment).<br>· It is calculated on daily basis with simple interest and the amount of overdue interest does not have minimum limit. |
| **Fees and Charges** | |
| Handling Fee | · Loan handling fee is calculated in accordance with the loan amount and repayment tenor, charged with 1% per annum<br>· The loan handling fee is charged for the application of Balance Transfer Loan Services and is deducted from the approved loan amount before drawdown of Balance Transfer Loan. |
| Late Payment Fee and Charge | · HKD500 for each overdue repayment; and<br>· All other fees and expenses reasonably incurred by the Bank arising from the recovery of outstanding payment including all legal costs and expenses. |
| Prepayment / Early Settlement / Redemption Fee | · 1% of the approved loan amount or HKD500 (whichever is higher) as early settlement fee; and<br>· Charge a prepayment fee equal to one month's interest of the outstanding principal.<br>· The borrower must submit the application to the Bank in writing at least two working days before the due date of the repayment date if the outstanding balance of the loan is intended to be early repaid in full. |
| Returned Cheque / Rejected Autopay Charge | · For returned cheque or rejected autopay payment instruction upon repayment of the loan, the borrower shall pay the return payment fee of HKD150 or the prescribed fee under the Bank's current *General Banking and CMB Wing Lung Sunflower Service Charges* (whichever is higher). |

**Additional Information**

Maximum loan amount of the loan is HKD1, 200,000 or 18 times of the borrower's monthly salary (whichever is lower). The minimum loan amount is HKD10, 000. The final approved loan amount, which is calculated by way of monthly salary multiple, is subject to change in accordance with the circumstances of individual case. Borrower can choose the period of 6, 12, 24, 36, 48, 60 or 72 month as the repayment tenor of Balance Transfer Loan Services. The proportion of the principal and interest of monthly repayment amount is calculated according to the formula of Rule of 78. Interest of the loan shall be calculated on the basis of 365-day per year (including ordinary and leap years).

If the balance transfer and / or the release of the loan is not successful due to the problem of the accounts provided by the borrower, the Bank has the rights to charge the relevant administrative fee from the borrower in maximum of HKD300 (calculated based on each transaction).

For related calculation according to the "Rule of 78", details of early repayment of loans, interest expenses saved by making early repayment and other enquiries (if applicable), please refer to the website of CMB Wing Lung Bank www.cmbwinglungbank.com (Home>Hot Questions>Unsecured Loans).