

Balance Transfer Loan Services

CMB Wing Lung Bank Balance Transfer Loan Services helps you to clear your debts and reduce your total interest expense, live the way you want!

- Annualized Percentage Rate as low as **3.95%**
- Loan amount can be up to **HKD1,200,000** or **18 times of monthly salary** (whichever is lower)
- Repayment tenor can be up to **72 months**
- Consolidated debts repayment; save interest expenses with instant extra cash

Example for reference²:

	Credit Card	Balance Transfer Loan Services	Save interest expenses of ↓ 95%
Loan Amount	HKD500,000		
Repayment tenor	275 months	60 months	
Total Interest Expenses	HKD524,404	HKD27,300	

Remarks:

1. Annualized Percentage Rate ("APR") is a reference rate which includes the basic interest rate and other fees and charges of a product expressed as an annualized rate. APR is calculated according to the method set out in the *Code of Banking Practice*.
2. The credit card example for reference is calculated on the basis of monthly minimum repayment of 5% of the outstanding balance and annual interest rate of 30%, thus the Annualized Percentage Rate ("APR") is 34.49% and the total interest expenses is HKD524,404. Balance Transfer Loan Services example for reference is calculated on the basis of loan amount of HKD500,000, repayment tenor of 60 months and monthly flat rate of 0.091%, thus the APR is 4.27% and the total interest expenses is HKD27,300. (The APR is calculated according to the guidelines laid down in the *Code of Banking Practice*, including loan handling fee of 1% per annum on the approved loan amount and cash reward). The above-mentioned example is based on a number of assumptions and is for reference only. The credit rating of customers must comply with the requirements of CMB Wing Lung Bank Limited ("the Bank"). The approved APR of individual customer is subjected to the credit rating of the customer, loan amount and repayment tenor. The final approval of the application, loan amount, repayment tenor and interest rate will be determined by the Bank as final decision without providing any reason.

For related calculation according to the "Rule of 78", details of early repayment of loans, interest expenses saved by marking 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).

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

Terms and Conditions of Balance Transfer Loan Services Promotional Offer:

1. Balance Transfer Loan Services Promotional Offer ("this Offer") is only applicable to the Balance Transfer Loan Services of CMB Wing Lung Bank Limited ("the Bank").
2. Borrower who have successfully applied for and drawdown of the Balance Transfer Loan during this Offer can enjoy the preferential interest rate as low as 3.95% of annualized percentage rate ("APR"). The preferential interest rate is calculated based on loan amount HKD1,000,000, with repayment tenor of 12 months and monthly flat rate of 0.091%. Under the same loan amount, the monthly repayment tenor of the 60 months and monthly flat rate of 0.091%. The annualized percentage rate ("APR") is 4.27%. The calculation of the annualized percentage rate ("APR") includes 1% per annum loan handling fee in accordance with the loan amount and repayment tenor, and is rounded off to the nearest two decimal places. The preferential interest rate is only applicable to individual case and the final approved APR will be adjusted, subject to the loan amount and credit approval result.
APR is a reference rate which includes the interests and other fees and charges of the product expressed as an annualized rate. APR is calculated according to the method set out in the *Code of Banking Practice*. The monthly repayment amount is rounded off to the nearest two decimal places.
3. The loan handling fee of Balance Transfer Loan Services is calculated in accordance with the loan amount and repayment tenor, charged with 1% per annum. 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.
4. The maximum loan amount for Balance Transfer Loan Services 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 of monthly salary multiple will be adjusted in accordance with the circumstances of individual borrower.
5. Borrower can choose the period of 6, 12, 24, 36, 48, 60 or 72 months as the repayment tenor of Balance Transfer Loan Services.
6. The Bank can request for additional documents and information to be submitted by the borrower from time to time for the application assessment.
7. These Terms and Conditions, General Terms and Conditions of Balance Transfer Loan Services and General Terms and Conditions of Personal Instalment Loan Services are applicable to Balance Transfer Loan Services of the Bank.
8. The Bank reserves the right to terminate or to vary this Offer, the preferential interest rate at any time and to have the final decision of the loan approval or to amend the related terms and conditions from time to time. In case of any dispute, the decision of the Bank shall be final. For details of Balance Transfer Loan Services and this Offer, interest rates, fees, charges, annualized percentage rates, and terms and conditions, please contact our staff or refer to the application form.
9. In case of any discrepancies between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.

Opt-out from use of personal data in direct marketing

According to the Personal Data (Privacy) Ordinance, you may, at any time and without charge, choose not to receive our future promotional materials. Please inform us in writing in case of such a request to the Data Protection Officer (Address: The Data Protection Officer, CMB Wing Lung Bank Limited, 45 Des Voeux Road Central, Hong Kong, Fax no. 2782 3895).

Key Facts Statement (KFS) for Instalment Loan

CMB Wing Lung Bank Limited

Balance Transfer Loan Services
January 2019

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)	<p>Loan amount: HKD100,000</p> <p>The APR of flat rate per month 0.252% is as follows:</p> <table border="1"> <thead> <tr> <th>Loan Tenor</th> <th>6-month</th> <th>12-month</th> <th>24-month</th> </tr> </thead> <tbody> <tr> <td>APR</td> <td>7.12%</td> <td>7.68%</td> <td>7.97%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> APR is a reference rate which includes the interests and other fees and charges of the product expressed as an annualized rate. 	Loan Tenor	6-month	12-month	24-month	APR	7.12%	7.68%	7.97%
Loan Tenor	6-month	12-month	24-month						
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Annualized Overdue / Default Interest Rate	<ul style="list-style-type: none"> 36% or such other rate as the Bank may announce from time to time. 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). 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	<ul style="list-style-type: none"> Loan handling fee is calculated in accordance with the loan amount and repayment tenor, charged with 1% per annum 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	<ul style="list-style-type: none"> HKD500 for each overdue repayment; and 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	<ul style="list-style-type: none"> 1% of the approved loan amount or HKD500 (whichever is higher) as early settlement fee; and Charge a prepayment fee equal to one month's interest of the outstanding principal. 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	<ul style="list-style-type: none"> 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 <i>General Banking and CMB Wing Lung Sunflower Service Charges</i> (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).

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