Bank of Dongguan International Limited

Terms and Conditions for Personal Instalment Loan

1 Application of these Terms

1.1 We may from time to time receive and appraise your application ("Personal Loan Application") for any personal Instalment loan ("Personal Loan"), which may be declined or approved (with or without conditions) by us in our sole discretion. Any such Personal Loan Application, any the Personal Loan approved by us (as provided in the related approval notice to you ("Personal Loan Approval Confirmation") and made available to you and your utilization of any such Personal Loan are subject to the terms and conditions herein (as the same may be amended from time to time, these "Terms").

1.2 This document is one of the Specific Terms Documents (as defined in the Accounts and Services Terms). These Terms are part of the Specific Terms, which in turn are part of the Accounts and Services Terms.

1.3 The Accounts and Services Terms (including all applicable Specific Terms) will (i) govern our relationship as us as bank and you as our customer; and (ii) be the main terms and conditions regulating your opening, operating and closing of any account(s) and your application, use and termination of any service (as defined in the Accounts and Services Terms) or facility (including any Personal Loan provided by us to you).

1.4 If there is any inconsistency between any Personal Loan Application, any related Personal Loan Approval Confirmation and these Terms, such Personal Loan Approval Confirmation and these Terms shall prevail. If there is any inconsistency between any Personal Loan Approval Confirmation and these Terms, such Personal Loan Approval Confirmation shall prevail.

1.5 In connection of any Personal Loan Application made by you and utilization of any Personal Loan approved by us, you may also need to use our Mobile Banking and accordingly, you may also be subject to our Terms and Conditions for Mobile Banking Service.

1.6 These Terms are prepared in both English and Chinese versions. In case of any inconsistency between the English and the Chinese versions of these Terms, the English version shall apply and prevail.

1.7 These Terms once accepted by you form part of the related contract between us and you.

1.8 Notwithstanding any other provision in these Terms or any other document, by submitting any Personal Loan Application to us, or using and/or continuing using any Personal Loan approved and provided by us shall constitute your continuing acceptance of these Terms.

1.9 We reserve the right to add, supplement, revise or cancel any of these Terms and also the right to modify any feature of any Personal Loan provided to you from time to time. These subsequent additions and supplements will form an integral part of these Terms. The latest version of these Terms may be published at our website and on our Mobile Banking. A physical copy of these version may be provided to you upon request or as may be sent to you by us in our sole discretion.

2 General Terms

2.1 Definitions

In these Terms, unless otherwise defined herein, capitalized terms in these Terms have the same meaning as prescribed in the Accounts and Services Terms. In addition, the following terms and expressions shall have the following meanings, unless otherwise specified:

"Account" means your integrated account in HKD, USD, CNY and other foreign currencies maintained with us;

"Accounts and Services Terms" means our document entitled "Terms and Conditions for Accounts and Services" which may be updated by us from time to time and it will be available for review and downloading at our website and on our Mobile Banking;

"Mobile Banking" means the mobile banking app (as may be updated from time to time) downloaded to your supported mobile device for you to access and use our Mobile Banking service as governed by our Terms and Conditions for Mobile Banking Service; and

"**Top-up Personal Loan**" means the top-up loan granted by us to you in accordance with the corresponding Personal Loan Approval Confirmation. The total loan amount of the Top-up Personal Loan consists of the outstanding principal, unpaid accrued interest and any applicable fees and charges of the existing Personal Loan, and the remaining portion will be the cash out amount to be credited into your Account.

3 Specific Terms Related to the Personal Loan

3.1 Personal Loan Features

Each Personal Loan:

(i) will take the form of a term loan repayable by monthly instalments and be available in Hong Kong dollars only; and

(ii) (if approved by us) has the principal amount, maturity date, interest rate, repayment schedule and other applicable terms and conditions as approved by us and accepted by you in any related Personal Loan Approval Confirmation.

4 Personal Loan Application

4.1 Please submit your Personal Loan Application via our Mobile Banking or at our Branch based on the related indicative information (such as any related key facts statement, all for reference only), available options and required procedures stated on the Mobile Banking or the relevant personal loan application form and provide any supporting document and/or proof requested by us on our Mobile Banking or the relevant personal loan application form or from time to time requested by our staff (where applicable).

4.2 When processing your Personal Loan Application, we may contact you about your Personal Loan Application and will notify you of the result of your Personal Loan Application (including any applicable terms and conditions in any related Personal Loan Approval if your Personal Loan Application is approved) via our Mobile Banking, SMS or phone call to your mobile phone number, or e-email to your e-mail address as last known by us, where appropriate, as soon as possible.

5 Personal Loan Approval (if any)

5.1 Approval of any Personal Loan Application (with any related applicable terms and conditions) is given at our sole discretion and conditional upon fulfillment of the following conditions to our satisfaction:

(i) all documentary proof required by us which we may independently verify;

(ii) a satisfactory review of your credit profile available at selected credit reference agencies ("Selected CRAs") under the Multiple Credit Reference Agencies Model; and

(iii) all other criteria as designated by us from time to time.

5.2 You understand that the we have engaged or may engage the Selected CRA(s) for the provision of consumer credit reference service to assess your Personal Loan Application and make credit decisions. You authorize us to obtain and check your credit report from the Selected CRS(s) for once or more than once (where we deem necessary) in the course of approving your Personal Loan Application. Contact details of the Selected CRA(s) that have been engaged by us is available on the Selected CRA's public websites or through our customer service hotline.

5.3 If your Personal Loan Application is not approved within 30 days from the date of application, it will be automatically cancelled.

6 Drawdown

6.1 If your Personal Loan Application is approved by us and you have accepted terms and conditions as stated in the related Personal Loan Approval Confirmation, we will credit your Account with the proceeds of the Personal Loan, less any applicable fees and charges and notify you accordingly via our Mobile Banking, SMS or phone call to your mobile phone number or e-mail address as last known by us, where appropriate.

7. Cooling-off Period

7.1 You are entitled to a cooling-off period of not less than eight (8) calendar days commencing on the date of drawdown of the Personal Loan ("Cooling-off Period"). During the Cooling-off Period, you may repay the full principal amount of the Personal Loan without providing any reason. If the Personal Loan is cancelled within the 1st to 3rd days of the Cooling-off Period (inclusive of the loan drawdown date), no interest, loan handling fee or early repayment fee, and other fees of similar nature will be charged. If the loan is cancelled within the 4th to 8th days of the Cooling-off Period (inclusive of the loan drawdown date), no loan handling fee, early repayment fee or other fees of similar nature will be charged. Any interest payable during the Cooling-off Period shall not exceed the interest rate that would have been charged had you not repaid the Personal Loan early.

7.2 If you repay the Personal Loan in full during the Cooling-off Period, the personal loan agreement shall be deemed terminated, and you shall have no further obligations under the personal loan agreement, except for any accrued interest payable up to the date of repayment as described above (if applicable).

7.3 You acknowledge and agree that if you received any promotional benefits (e.g., cash rebates, gifts) for this Loan and then make early repayment during the Cooling-Off Period, you must return these benefits. If they cannot be returned or are not in their original condition, you must refund their cash value, as reasonably determined by us, at the time you repay the principal and interest. We may deduct this value from amounts owed to you or demand separate repayment.

8 Repayment

8.1 We will debit from your Account the amount of each monthly repayment on the repayment date as stated in the Personal Loan Approval Confirmation even if such repayment date falls on a non-Business Day. If the repayment date falls on any of 29^{th}, 30^{th} or 31^{st} and that particular month does not have such date, your Account will be debited on the last day of that month. So long as you have not fully repaid the Personal Loan, you are required to maintain your Account with us.

8.2 The proportion of loan principal, interest and any other applicable fees and charges (if applicable) in each repayment amount is calculated according to the formula known as the "Rule of 78". The "Rule of 78" is the method most banks and financial companies use to break down the principal and interest in the monthly repayment of an instalment loan. Under this rule, the proportion of interest in the monthly payments decreases over the course of the loan period. Further information on the "Rule of 78" is available at our website and on our Mobile Banking.

8.3 Throughout the whole repayment tenor, interest on the Personal Loan is calculated at the formula known as the "Rule of 78". The "Rule of 78" may differ from its actual calculation due to the monthly instalment amount, including the proportion of loan principal, interest and any other applicable fees and charges (if applicable) being rounded to the nearest cent.

8.4 Interest shall accrue on the outstanding principal of the Personal Loan, being the fixed instalment amount less the interests payable according to the formula known as the "Rule of 78". The outstanding principal may differ from its actual calculation and/or that shown in any marketing promotion material due to the monthly instalment amount being rounded to the nearest cent.

8.5 If you have any difficulty in repayment any amount outstanding under the Personal Loan, you should notify us as soon as possible via phone call at our customer service hotline. You should also notify us forthwith of any change in your personal particulars.

8.6 If a Top-up Personal Loan application made by you is approved, the proceeds of such Top-up Personal Loan will be applied in the following order:

(i) firstly, towards payment of any unpaid fees and charges under or in connection with the existing Personal Loan;
(ii) secondly, towards payment of any interest due but unpaid under or in connection with the existing Personal Loan;
(iii) thirdly, towards payment of the outstanding principal of the existing Personal Loan;
(iv) fourthly, towards payment of any applicable fees and charges under or in connection with the top-up Personal Loan; and
(v) fifthly, credit your Account with any remaining proceeds of the top-up Personal Loan.

8.7 If your Account does not have sufficient funds to repay a monthly repayment on a repayment date, we shall debit all available funds from your Account and apply such funds towards your repayment obligations in the following order:

(i) firstly, towards payment of any unpaid fees, charges and expenses under or in connection with the Personal Loan;
(ii) secondly, towards payment of any default interest under or in connection with the Personal Loan;
(iii) thirdly, towards payment of any interests due but unpaid under or in connection with the Personal Loan; and
(iv) fourthly, towards payment of the outstanding principal of the Personal Loan in chronological order;

or in any other order as we may from time to time consider appropriate without prior notice to you.

9 Early repayment

9.1 You may repay all (but not in part) of the outstanding principal amount of the Personal Loan ahead of the final repayment date by giving us notice at any time at our Branch or via our Mobile Banking.

9.2 If you choose to do so, you shall pay:

(i) all outstanding principal amount of the Personal Loan in full (not just in part);
(ii) all accrued but unpaid interest, fees, charges and any other liabilities you owe to us under or in connection with the Personal Loan; and
(iii) an early repayment fee as stated in our Service Fee Schedule.

9.3 You may be required to repay applicable promotional offers in case of early repayment (subject to promotional terms and conditions).

10 Repayment on demand

10.1 We have the overriding right, at any time, to demand immediate repayment in full of the outstanding principal amount of the Personal Loan, any accrued interest, fees and charges under or in connection with the Personal Loan without giving any reasons and prior notice. If we exercise such right, you are required to repay:

(i) the outstanding principal amount of the Personal Loan;

(ii) interest at the rate specified by us at the time, starting from the date of demand until the date of repayment (whether before or after judgment), on the outstanding principal amount of the Personal Loan and on any overdue monthly repayment(s) together with any accrued interest; and

(iii) all applicable fees and charges under or in connection with the Personal Loan.

11 Event of Default

11.1 Without prejudice to any other rights or any remedies to the Bank herein or at law, all monthly installments payable by you shall become immediately due and payable, and your other obligations and liabilities to the Bank, actual or contingent, shall also become immediately due and payable (without demand or notice) upon:

(i) your failure to perform and observe any of the provisions herein or any other terms or conditions contained in the Personal Loan Application or the Personal Loan Approval Confirmation;

(ii) the filing of a petition in bankruptcy by or against you;

(iii) the application by any person for the appointment of a receiver to take control of, or for a writ of attachment against any of, your property;

(iv) the application by you or any other person for an interim order for making a debtor's proposal for voluntary arrangements;

(v) the death, failure in business of, or commission of any act of bankruptcy by you; or

(vi) your failure or in our opinion, it is likely that you would fail to perform, observe or settle your obligations and liabilities under any other arrangements with you or your subsidiaries or affiliates.

12 Payments without deduction

12.1 All payments to us under or in connection with the Personal Loan (including principal, interest, fees and charges) must be paid in full. You will not deduct any sums owed by us to you from any payments made or to be made by you under or in connection with the Personal Loan. If a deduction on account of tax or a similar charge or any other reason is required by applicable laws or regulations, or we are later obliged under applicable laws or regulations to return any money received by us in payment of the amount owing, you must make up the payment so that we receive full amount owing under or in connection with the Personal Loan.

12.2 You agree that any termination of the Personal Loan is subject to the condition that no money that we received in payment of the amount owing will subsequent be returned or reduced under any applicable laws or regulations. If after the termination of the Personal Loan, we are later obliged under applicable laws or regulations to return any money received by us in payment of the amount owing, or if the Personal Loan is terminated without receiving full payment of the amount owing, you will remain liable for making up the shortfall or the remaining balance so that we will receive the full amount owing under or in connection with the Personal Loan, and we have a right to claim against you for the shortfall or the remaining balance as if we had never terminated the Personal Loan.

12.3 You hereby confirm that any withholding tax obligation or other obligations to make deduction or withholding (whether on account of tax or for any other reason), in respect of the Personal Loan whether under applicable laws or regulations of Hong Kong or applicable laws or regulations of any other country/region where you may reside, would be your responsibility. You will, upon our request, deliver promptly evidence satisfactory to us that you have complied with applicable deduction or withholding obligations. You hold us harmless and agree to fully indemnify us on demand for all consequences of any failure to comply with such obligations including any claim which may be made against us by any authorities.

12.4 Clause 12 will continue to be effective after the termination of the Personal Loan.

13 Interest

13.1 For the first interest payment, you are required to pay interest pro-rated based on the extended period between the drawdown date and the first repayment date.

13.2 We have the right to vary the interest rate applicable to the Personal Loan at any time without giving reasons.

13.3 For a Top-up Personal Loan (if applicable), the new interest rate will be applicable to the Top-up Personal Loan in accordance to the Top-up Personal Loan Approval Confirmation.

14 Late charges

14.1 If you fail to make any monthly repayment in full when it is due (including where there are insufficient funds in your Account), we may charge, without prior notice,

(i) a late charge as stated in our Service Fee Schedule for each default; and

(ii) default interest on the amount of any overdue monthly repayment(s) at the rate specified in the Personal Loan Approval Confirmation (both before and after judgment) or our Service Fee Schedule (where appropriate). Such interest will be charged from the due date or until you are demanded by us to repay the outstanding principal amount of the Personal Loan (whichever occurs first) until the date of actual repayment on a 365-day basis.

15 Fees and charges

15.1 We have the right to charge and be paid any applicable fee provided in the Personal Loan Approval Confirmation or our Service Fee Schedule (where appropriate). You authorise us to deduct the amount of such fee from your Account.

16 Reimbursement of debt collection fees/legal fees

16.1 If you fail to pay any amount to us when due or if you breach these Terms, we may enforce our rights or pursue remedies to collect or recover any outstanding amount under the Personal Loan. We are entitled to employ agents or service providers for such purposes. You are required to indemnify and reimburse us for all reasonable amounts of costs (including legal fees) and expenses reasonably incurred by us in demanding, collecting or recovering any outstanding amount.