

Example of “Easi-Personal Loan” Instalment Loan Balance Transfer

Loan features :

- Consolidate all your outstanding credit card and loan balances to a combined loan account for easy management
- Enjoy extra cash on hand in addition to having your outstanding balances paid off
- Save on interest expenses with a personalised interest rate
- Loan amount up to HK\$2,000,000¹

Interest-saving example for reference^{2,3,4}

	Credit Card outstanding balance HK\$300,000	“Easi-Personal Loan” Instalment Loan Balance Transfer
Loan tenor	264 months	36 months
Average monthly repayment amount	HK\$ 13,472	HK\$ 8,612 ▼36%
Total interest expense	HK\$ 314,523	HK\$ 19,044 ▼94%

Terms and Conditions:

1. The maximum loan amount for the “Easi-Personal Loan” Instalment Loan Balance Transfer is up to HK\$2,000,000 or 12 times of the monthly salary, whichever is lower.
2. Assume the credit card outstanding balance is HK\$300,000, monthly minimum repayment of 5% of the outstanding balance and an annual interest rate of 30%, thus annualised percentage rate (“APR”) is 34.49% and the total interest expenses are HK\$314,523. The Instalment Loan Balance Transfer example is calculated on the basis of a loan amount of HK\$300,000, a repayment tenor of 36 months and a monthly flat rate of 0.093%, and thus the APR is 4.24%, including an annual handling fee of 1%, the total interest expenses are HK\$19,044. All Annualised Percentage Rates (“APR”) are calculated using the Net Present Value Method in accordance with the Code of Banking Practice. An APR is a reference rate which includes the basic interest rate and other fees and charges of a product expressed as an annualised rate. The APR calculation includes the handling charge.
3. The handling charge for the Instalment Loan Balance Transfer is charged at 1% for each year or part thereof. Thus 2% for the loan tenure of 18 and 24 months; 3% for the loan tenure of 30 and 36 months; 4% for the loan tenure of 42 and 48 months; and 5% for the loan tenure of 54 and 60 months.
4. The above example is for reference only. The APR is rounded to the nearest two decimal places. The monthly repayment amount and the total interest expense quoted above are rounded to the nearest dollar. Actual interest expense amount that can be saved is determined on a case-by-case basis (it depends on various factors such as the outstanding balance of credit card/loan that a customer currently holds, interest rate charged by the respective credit card/loan, monthly repayment amount, repayment period as well as the amount of Instalment Loan Balance Transfer approved by Nanyang Commercial Bank, Limited (“NCB”), loan repayment period, interest rate and monthly repayment amount). For details of interest calculation and the loan features, please contact our staff.
5. The requirements of customer’ s credit quality determined by the Bank are required to be fulfilled. The APR which a customer is entitled is subject to credit quality of the customer, the result of credit check and other related factors. The final approval of application, loan amount, repayment tenor and loan interest rate will be subject to the final decision of the Bank, without any reason
6. Early Settlement Fee: 2% of outstanding amount will be charged if the borrower fully repays the loan before loan maturity date as prepayment fee. Only full repayment of the loan is permissible provided that prepayment shall be the sum of all the remaining instalments of the Instalment Loan after deducting the interest rebate on “Rule of 78” basis. Please refer to our bank’s website or contact our staff for the “Rule of 78” computation method. Customers are advised to pay attention on whether interest expenses would be saved by making early repayment of personal instalment loan.
7. Instalment Loan Balance Transfer is subject to the relevant terms and conditions of the “Easi-Personal Loan”. For Instalment Loan Balance Transfer details, interest rates, handling fees, APR, early settlement fee and restriction, terms and conditions, please contact our staff or refer to the relevant promotional leaflet and “Easi-Personal Loan” application form.
8. The Bank reserves the right to amend, suspend or terminate the above terms at any time at its sole discretion without prior notice. All matters and disputes will be subject to the final decision of the Bank.
9. Third Party Rights:
 - i. Subject to Clause 9(iii), a person who is not a party to any Application Form has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the “Third Parties Ordinance”) to enforce or to enjoy the benefit of any term of such Application Form and/or these Conditions.
 - ii. Notwithstanding any term of any Application Form and/or these Conditions, the consent of any person who is not a party to such Application Form is not required to rescind or vary such Application Form and/or these Conditions at any time.
 - iii. Any director, officer, employee, affiliate or agent of the Bank or any of the Bank’s Related Parties may, by virtue of the Third Parties Ordinance, rely on any provision of any Application Form and/or these Conditions which expressly confers rights on that person.
10. Should there be any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

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