

## **Frequently asked questions for Vehicle Financing**

**1. Q What is the maximum loan amount for Vehicle Financing Service?**

**A** The maximum loan amount is 100% of vehicle purchase price. It is determined with reference to your affordability and actual needs. You should consider carefully as to whether you are able to afford the monthly repayment while putting aside sufficient funds to settle your daily expenses. To borrow or not to borrow? Borrow only if you can repay!

The final approved APR is subject to the loan amount and credit assessment result.

**2. Q What kind of document is required for an application of Vehicle Financing?**

**A** Required documents are including Hong Kong Identity Card, address proof, sales contract and income proof.

**3. Q Can I apply for Vehicle Financing Service through Personal Internet Banking?**

**A** Yes. Application procedures are simple. You can simply input the Vehicle Financing information and upload required application documents (if any). Our relationship manager will contact you within 3 working days upon receiving your application. If all the required documents are submitted, you will receive the approval result within a week.

**4. Q Will the Bank access my personal credit record when processing a Vehicle Financing application?**

**A** Under normal circumstances, the Bank will request a credit report on you from the credit reference agencies for assessment purpose. Applicant may contact the credit reference agency to acquire the relevant report.

**5. Q What is “Rule of 78”?**

**A** Please refer to [Explanation of “Rule of 78” for Vehicle Financing](#) for details.

**6. Q What is an Annualised Percentage Rate?**

**A** Annualised Percentage Rate (APR) is calculated according to the method set out in the relevant guidelines referred to in the Code of Banking Practice. A reference rate which includes the basic interest rates and other fees and charges of a product expressed as an annualised rate.

**7. Q What are the expenses incurred in Vehicle Financing Service?**

**A** Please refer to [“Key Facts Statement \(KFS\) for Instalment Loan - Vehicle Financing”](#) for the standard fees and charges.

**8. Q What are the expenses incurred if I apply for fully settlement within the loan period?**

**A** The loan outstanding principal amount, interest accrued up to next due date, early repayment fee<sup>^</sup> or total outstanding interest payment (whichever is lower), overdue interest (if any) and late payment fee & charge (if any) will be charged if you fully repay the loan during the loan period. Partial repayment is not allowed.

<sup>^</sup>Please refer to [“Key Facts Statement \(KFS\) for Instalment Loan - Vehicle Financing”](#) for details.