

Terms and Conditions of Installment Service

I accept and understand that by having entered into the installment service (“Installment Service”) of Industrial and Commercial Bank of China (Thai) Public Company Limited (ICBCT), I shall be deemed to have read and understood and agreed to fully comply with these terms and conditions of the Installment Service of ICBCT (“Terms and Conditions”) as specified.

1. The Installment Service

The payment for the outstanding balance appeared in the credit card statement relating to the credit card usage can be made in installments under the Installment Service excluding the outstanding balance arising from cash advance. This service can be applied through Call Center of ICBCT Tel 026295588, Electronic banking or other channel specified by ICBCT at least one day before the end of statement cycle, or through the Short Message Service (SMS) . ICBCT shall cut off SMS sent to the cardholder in advance not less than 5 days before the statement date of each month. The cardholder can apply the Installment Service through SMS within 3 days from the day which the cardholder receives the SMS from ICBCT.

I acknowledge that I must have the credit limit of my credit card not less than the interest charged by ICBCT when I enroll into the Installment Service. I also acknowledge that ICBCT shall lock my credit limit for the payment of interest that will be occurred under the Installment Service. I can re-utilize the credit limit of my credit card in the amount that has been locked after I have paid the principal and interest to ICBCT according to these Terms and Conditions.

2. Minimum Amount

The minimum amount to apply for the Installment Service per each transaction shall not be less than THB 1,000 and accumulated installment amount per each application shall not be less than THB 3,000 provided that for the application of the Installment Service through SMS, the cardholder is unable to accumulate installment amount per each application.

In case the amount in each installment cannot be divided into equal monthly installment, the difference will be charged with the first installment.

3. Term of Payment

I acknowledge that I can select terms of payment for a period of 3, 6 or 10 months.

4. Interest Rate

I agree to pay interest to ICBCT at the rate not exceeding 0.74% per month, with maximum annual effective rate not exceeding 16.00%.

The examples of calculation for the installment in the amount of THB 10,000 :

Term of Payment	Monthly installment amount	Monthly interest
3 months	3333 (3334 for the first installment)	74
6 months	1666 (1670 for the first installment)	74
10 months	1000	74

5. Billing

The monthly installment payment as specified in the sale slip shall be billed to me at my address or through ICBC mobile banking application according to the price of goods/services and installment period, together with other debts that have occurred in my credit card statement. The due date of monthly installment payment is the same date of my monthly credit card statement and shall commence on the next statement date and every month thereafter until the total installment prices are paid in full. The cardholder is unable to change the installment period varied from the initial installment period.

6. Monthly Payment

I acknowledge that I have to pay the monthly installments as required by ICBC In full each month, including the cost of goods, service fees and other debts that are incurred from the use of my credit card.

7. Prepayment

In the case that I wish to pay the remaining balance of the Installment Service to ICBC before the completion of the installment period, I shall notify ICBC of this intention in writing or notify through Call Center of ICBC Tel 026295588 or through ICBC mobile banking application whereby the payment of the balance will be a single payment of the entire remaining balance. In the case of prepayment I shall pay a prepayment fee at the rate of 1% of the total outstanding amount under the Installment Service.

8. Default Payment

In any case that I fail to pay any monthly installment in full when due, ICBC has the right to charge one month interest of installment (if any). Then, this Installment Service shall be terminated. I also acknowledge that the unpaid balance will be treated as outstanding debt balance in my credit card account.

9. General

9.1 ICBCT has the right to change rates of fees, penalties or expenses applicable to the Installment Service as ICBCT deems appropriated whereby ICBCT will make this notification in writing at least 30 days in advance.

9.2 ICBCT has the right to cancel, correct or change these Terms and Conditions. Any cancellation, correction or change shall be deemed part of these Terms and Conditions whereby I agree to act according to the corrected and changed terms and conditions as ICBCT shall notify me in advance. In the case that ICBCT has notified me of any change in accordance with the above-mentioned procedure, it shall be deemed that I am aware of and agree with such change.

In case the the amendment of these Terms and Conditions causes additional burden or risk affected to the cardholder, a consent from the cardholder is required.

9.3 These Terms and Conditions are a part of the Terms and Conditions of ICBC (Thai) Credit Card. Any other issue not specifically provided for under these Terms and Conditions shall be strictly governed by the Terms and Conditions of ICBC (Thai) Credit Card.