

Terms and Conditions of ICBC Credit Card Statement Instalment Payment Plan (“Statement IPP”)

1. ICBC Credit Card Statement Instalment Payment Plan (the “**Statement IPP**”) application will only be processed if:
 - a) the transaction is made within the available credit limit of the Credit Card Account of the Cardholder (“**Account**”), excluding any temporary increase in credit limit;
 - b) the Application must be submitted at least seven (7) working days prior to the statement due date;
 - c) the instalment amount applied under the Statement IPP shall be at least S\$500 and up to the aggregate sum of the eligible new retail spending/transactions posted in the latest ICBC credit card statement of the Cardholder (“**Statement Instalment Amount**”);
 - d) The application has to be applied by the principal cardholder (“**Cardholder**”) only;
 - e) the Account must be valid and without any arrears of repayment record;
 - f) the transaction is charged to the Cardholder’s ICBC Credit Card SGD sub-Account only;
 - g) the Credit Card issued by Industrial and Commercial Bank of China (Singapore) Limited (“**ICBC**”/the “**Bank**”) must be valid for the duration of the repayment period;
 - h) the Account is in good standing as determined by the Bank in its sole discretion; and
 - i) all information submitted is true, complete and correct.
2. The maximum of the Statement Instalment Amount is the aggregate sum of spending amount in the latest monthly statement and the new Statement Instalment Amount of a new application (if any) that does exceed the available credit limit.
3. A one-time non-refundable processing fee shall become payable upon the Bank’s approval of the application.
4. Repayment of the Statement Instalment Amount and the interest amount incurred in connection therewith under the Statement IPP will be made over the repayment period of either 3, 6, 12 or 24 equal amount instalments, each to be debited to the Cardholder Account every month. The aggregate sum of odd cents of each instalment, if any, will be charged together with the first instalment payable by the Cardholder.

5. The Bank reserves the right to decline or approve any application at its sole discretion without assigning any reason. The Bank will not be liable for any charges, overdue payments or interest charges incurred due to the rejection of or delay in processing an application.
6. Regardless of the status of the application, Cardholder will be liable to pay the total outstanding balance incurred in the credit card statement by the payment due date, failing which late payment fee and late interest will apply.
7. The Statement IPP is only applicable for unbilled transactions and transactions reflected in the latest credit card statement. The following transactions are excluded: (i) all cash advances, fees and charges, and (ii) annual fees, interests, late payment fees and charges, goods and services taxes or any other fees and charges incurred as a result of using the Credit Card. The Bank reserves the right to and may at its sole and absolute discretion determine what constitutes a "transaction".
8. The Bank reserves the right to determine the amount of the monthly instalment depending on the repayment period of the Statement IPP, and the Bank may at its discretion offer a different repayment period.
9. Any refund, cancellation or voidance of a transaction which has been approved shall be automatically removed from the Statement IPP.
10. The available credit limit will be reduced by such portion of the instalment payments remaining unpaid although the same may not be posted to the Card Account as yet.
11. An administrative charge may be imposed for early repayment or Card Account termination. In the event of a Card Account termination, the outstanding balance owed under the Statement IPP shall become due and payable immediately.
12. If any monthly instalment payment debited to the Card Account is not received by the Bank when due, late payment fee and late interest will be imposed on the outstanding amounts at our prevailing rate from time to time. If the monthly amount is not paid in full on the second (2) month or any other intervals as the Bank may impose from time to time, the Bank reserves the right to terminate the Statement IPP without notice to you. Upon termination of the Statement IPP, the entire outstanding thereunder shall be immediately due and payable, and late payment fee and late interest will be applicable. (Please refer to the Bank Schedule of Fees for details.)
13. The Bank is entitled to charge to and debit from the Card Account the Statement Instalment Amount, as well as late payment fee and late interest if any, in accordance to these terms and conditions notwithstanding the non-delivery or non-performance of or any defect in the goods and/or services purchase or any complaint, claim, or dispute which I may have with the merchant.
14. The Bank shall not be in any way liable for any claim, injury, expense, loss or damage brought or incurred by any party whosoever, for any other matter arising

from or in connection with the use of any goods or supply of any service purchased hereunder or your participation in the Statement IPP.

15. If the Statement IPP is terminated for any reason (including a full repayment of the outstanding amount by the Cardholder), the Bank may at its discretion and without any notice debit the whole balance of all outstanding amount owed by the Cardholder to the Bank under the Account at any time, in which such balance will immediately become due and payable.
16. The Bank may vary, amend, supplement, modify these Terms and Conditions, and discontinue the Statement IPP without notice or liability or assigning any reason thereof.
17. The Terms and Conditions as set out hereunder shall be read together with the prevailing ICBC Credit Card Cardmembers Agreement. In the event of an inconsistency between these Terms and Conditions and the ICBC Credit Card Cardmembers Agreement, these Terms and Conditions shall prevail. Terms used herein shall, unless otherwise defined herein, have the same meanings prescribed in the ICBC Credit Card Cardmembers Agreement.
18. These Terms and Conditions are governed by Singapore Law, by submitting this application I irrevocably agree to submit to the non-exclusive jurisdiction of the courts of Singapore.

All information is correct as at 30th June 2023.