



## Key Facts Statement (KFS) for Instalment Loan Industrial and Commercial Bank of China (Asia) Limited

Personal Instalment Loan

May 2023

This product is an instalment loan.

This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our offer letter for the final terms of your instalment loan.

Interest Rates and Interest Charges				
Annualised Percentage Rate (APR)	For a loan amount of HK\$100,000:			
	Loan Tenor	6-month	12-month	24-month
	Range of APR	Not applicable	4.60%-6.21%	4.75%-7.10%
Annualised Overdue / Default Interest Rate	36% If customer fails to settle the instalment amount on due date, default interest will be charged. A formula of simple default interest rate: 3% flat on past due instalment amount monthly. No minimum amount of default interest will be applied.			
Fees and Charges				
Handling Fee	Waive			
Late Payment Fee and Charge	Not Applicable			
Prepayment / Early Settlement / Redemption Fee	The sum of the outstanding monthly repayment less the interest refund calculated according to the "Rule of 78" plus early repayment charges (calculated at 1.5% of the outstanding principal balance of the Loan), the interest thereon and any other reasonable fees and expenses accrued up to and including the date of the next monthly repayment will be charged if you fully repay the loan during the loan period. Partial repayment is not allowed. <u>Important Notes:</u> Customer should consider the early repayment fee involved before apply fully settlement. Where customer has been making repayments as scheduled for some time, the amount of unpaid interest is likely to be small. Although the amount of unpaid interest saved, it may not enough to cover the early repayment fee that involved, the loss may outweigh the gain. Please refer to ICBC (Asia) website – Personal: Personal Instalment Loan for details.			
Returned Cheque / Rejected Autopay Charge	HK\$150 per transaction			
Additional Information				
<ul style="list-style-type: none"><li>All interest payable hereunder shall be calculated monthly and on a 365-day year basis</li><li>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.</li><li>The final approved APR is subject to the loan amount and credit assessment result. The above APRs are only applicable to the customers of Industrial and Commercial Bank of China (Asia) Limited who successfully apply for and drawdown the personal instalment loan. The approved Loan amount of HK\$100,000, monthly flat rate and repayment tenor are applicable on a case-by-case basis.</li><li>The above example is for reference only, please refer to the relevant promotion materials for details.</li><li>The interest is calculated in accordance with the “Rule of 78”. Please refer to ICBC (Asia) website – Personal: Personal Instalment Loan for details.</li></ul>				