

Overdraft Facility Offer Terms and Conditions

1. Successful application can enjoy full waiver of the arrangement fee for the first year.
2. The approved overdraft facility will be linked to the applicant's BEA HKD Current Account.
3. The application process and loan drawdown will be completed within 7 working days of the BEA HKD Current Account being opened and all requisite documents and information being received by The Bank of East Asia, Limited ("BEA").
4. If the requested overdraft credit limit is approved in full, BEA shall apply the approved credit limit to the applicant's designed BEA account directly, without notifying the applicant.
5. P is equivalent to the BEA HKD Prime Rate as quoted by BEA from time to time. Please consult BEA for the latest rate.
6. The above information provided is for reference only. BEA reserves the sole right to vary or cancel this offer and/or amend or alter these Terms and Conditions at any time with appropriate notice. In the event of any dispute, the decision of BEA shall be final and conclusive.
7. Should there be any discrepancy between the English and Chinese versions of these Terms and Conditions, the English version shall apply and prevail.

Overdraft Facility Terms and Conditions

1. The Bank of East Asia, Limited ("We" or "us") reserves the right at our discretion to apportion the monthly repayment amount of the overdraft facility. The proportion of loan principal to interest, other charges and expenses (if applicable) in each monthly repayment amount is calculated daily, on a basis of a 365-day year (for both ordinary and leap years).
2. We may from time to time at our discretion review, modify, and/or alter all or any of these Terms and Conditions including but not limited to those related to the credit limit, fees and charges, and interest rate charged to the overdraft facility. The non-refundable service fee and other related charges currently imposed or to be imposed due to any such change in the Terms and Conditions will be debited from the customer's overdraft account upon notification by us to the customer ("you").
3. You agree to pay to us forthwith on demand all outstanding principal, interest, other charges and/or expenses in connection with the overdraft facility. You shall credit to your overdraft account a minimum monthly repayment equivalent to 2.5% of the month-end debit balance (with a minimum amount of HK\$100) plus any amount exceeding the credit limit and the outstanding amount of the minimum monthly repayment for all preceding month(s) (if any) no later than the last working day of the subsequent month. We may, at our discretion, terminate the overdraft facility, and the whole of the outstanding balance together with accrued interest, other charges and expenses shall immediately be due and payable in such circumstances we may consider appropriate including but not limited to the following:
 - 3.1 your failure to make minimum monthly repayment on any payment due date; or
 - 3.2 your failure to abide by any of these Terms and Conditions.
4. A late charge of HK\$150 will be imposed and debited from your overdraft account if the applicable minimum monthly repayment has not been made on the payment due date. A statement or demand (in whatever form we deems appropriate) issued by us shall be conclusive evidence of the amount due and owing to us.
5. The interest charged by us will be calculated daily, on a basis of a 365-day year (for both ordinary and leap years), on your outstanding debit balance for the overdraft facility. The accrued daily interest will be debited from your overdraft account each month.
6. We will charge a fee of HK\$200 per set for the re-issuance of the Overdraft confirmation letter and the issuance of letter to confirm the Overdraft information.
7. We will charge a fee of HK\$50 per set for re-issuance of the Repayment Advice.
8. Your application for the overdraft facility, either in writing, by telephone, or via the Internet, will be deemed to represent your acceptance of the Terms and Conditions. We may (but shall not be obliged to) record all communications between you and us, including but not limited to all telephone conversations and instructions given by you to us, in writing and/or by tape recording and/or any other methods as we may determine from time to time. You hereby acknowledge and agree to our practice of recording relevant conversations. Our record of such communications and instructions given by you to us may be retained by us for such period as we deem appropriate. Our record shall be conclusive and binding on you.
9. We shall charge a non-refundable arrangement fee to you, which shall be debited from your overdraft account upon our approval of your overdraft facility. This fee shall be determined by us from time to time at our discretion and you will be notified by us accordingly.
10. You shall strictly observe and follow the credit limit of the overdraft facility imposed by us. In the event that the credit limit is exceeded, you shall repay such amount overdrawn to us immediately together with interest thereon at the temporary overdraft rate charged by us. The rate will be calculated at BEA HKD Prime Rate or HIBOR (whichever is higher) plus 8% per annum (or such other rate as determined by us from time to time at our discretion).
11. We reserve the right to review, modify, reduce, and/or cancel the overdraft facility and demand immediate repayment of the outstanding balance and interest at any time. In any event, the overdraft facility will be subject to our review, which we may conduct from time to time as we deem fit, and the terms and conditions as prescribed by us at our discretion. A non-refundable arrangement fee will be debited from your overdraft account annually, notwithstanding that we have the right to cancel the overdraft facility at any time. This fee shall be determined by us from time to time at our discretion and you will be notified by us accordingly.
12. If the renewal of the overdraft facility is not granted by us, you agree to repay the whole of the outstanding balance together with accrued interest to us immediately at the temporary overdraft rate charged by us. The rate will be calculated at BEA HKD Prime Rate or HIBOR (whichever is higher) plus 8% per annum (or such other rate as determined by us from time to time at our discretion).
13. We may take such action as we may at our discretion deem fit to enforce any of these Terms and Conditions including without limitation employing third party agencies to collect any sums owing to us. You agree to reimburse us for all costs and expenses reasonably incurred by us on a full indemnity basis with respect to any such enforcement action including all legal charges, expenses, and charges/fees to employ third party agencies. You also agree and authorise us to disclose all information relating to you and the to third party agencies for the purpose of debt collection and other reasonable actions.
14. If this application is submitted by joint applicants, these Terms and Conditions shall bind all of the customers jointly and each of them separately and their liabilities and obligations to us hereunder shall be joint and several. These Terms and Conditions shall bind each of the customers separately even if the same are unenforceable against all or any one of them. We shall be entitled to discharge or release or reach any agreement with any one of the customers on such terms as we may deem fit without affecting our rights and remedies against the other(s).
15. The Terms and Conditions applicable to the overdraft facility may vary from time to time whereupon we will notify you of any such variation in accordance with the relevant code of practice.
16. Without prejudice to any other rights of and remedies to us herein or at law, all outstanding balances including principal, interest, other charges and expenses and other obligations and liabilities to us shall immediately be due and payable without further notice under the conditions below. We may, without notice to you, combine or consolidate the amount of the outstanding balance and/or interest accrued and other charges and expenses thereon with any other accounts that you maintain with us, whether solely in your name or individually or jointly with any other party or parties (including but not limited to fixed deposit accounts, the maturity of which may for this purpose be accelerated by us) and set off or transfer any money standing to the credit of your other accounts in or towards satisfaction of your liability to us under the overdraft facility:
 - 16.1 violation of any of these Terms and Conditions;
 - 16.2 any attachment, execution, or similar process is levied against you;
 - 16.3 if you appear to be unable to pay or has no reasonable prospect of being able to pay any debt;
 - 16.4 if you are petitioned bankrupt;
 - 16.5 the application by any person for the appointment of a receiver to take control of or for a writ of attachment against any of your property;
 - 16.6 your death or mental disability; or
 - 16.7 if in our determination you fail to comply with or settle your obligations and liabilities owing to us.
17. The Bank's sales staff (including direct sales staff and authorised agents) are remunerated not only based on their financial performance, but also according to a range of other factors, including their adherence to best practices and their dedication to serving customers' interests.
18. You must notify us immediately in writing of any change to your personal information including but not limited to address, phone number(s), and occupation.
19. No person other than You or Us will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.
20. These Terms and Conditions shall be governed by and construed in accordance with the law of Hong Kong. You submit to the non-exclusive jurisdiction of the Hong Kong courts but these Terms and Conditions may be enforced in the courts of any competent jurisdiction.
21. You agree that BEA may send any communication or confirmation to you in electronic form (if applicable).
22. Should there be any discrepancy between the English and Chinese versions of these Terms and Conditions, the English version shall apply and prevail.