

Key Facts Statement (KFS) for Instalment Loan

The Bank of East Asia, Limited

Tax Season Loan
[November, 2024]

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 ¹)	For a loan amount of HK\$100,000:			
	Loan Tenor	6-month	12-month	24-month
	APR (or range of APR)	Not applicable*	5.63%	5.81%
* This product does not offer a loan tenor of 6 months because the minimum loan tenor offered is 12 months. For APRs applicable to other loan amounts and tenors, please refer to the information printed on the promotional leaflet.				
Annualised Overdue/Default Interest Rate	36% A default interest of 3% per month will be charged on the total monthly repayment amount then overdue which is calculated on a daily basis This interest is calculated according to a simple formula: Overdue instalment amount x 3%/No. of days in current month x No. of days overdue			
Fees and Charges				
Handling Fee	Online/Branch application: Waived A one-off handling fee amounting to 0% to 5% of the principal loan amount (Depending on the comprehensive assessment and loan tenor) will be deducted from the principal loan amount upon drawdown (If applicable and depending on the relevant promotional offer).			
Late Payment Fee and Charge	HK\$400 per instalment			
Prepayment/Early Settlement/Redemption Fee ^{*2} * as the Prepayment Fee charged by BEA	2% per annum of original loan amount which will be calculated with reference to the number of years in the remaining loan period (any part of a year shall be rounded up to a full year) This fee is calculated as below: Original loan amount x 2% x Remaining loan tenor (in number of years)			
Returned Cheque/Rejected Autopay Charge	Not applicable			
Additional Information				
Re-issuance of Loan Confirmation Letter		HK\$200 per copy		
Re-issuance of the Loan Repayment Schedule		HK\$200 per copy		
Issuance of Letter to Confirm the Loan Information		HK\$200 per copy		

Remarks:

1. An APR is a reference rate which includes the basic interest rates and other fees and charges of a product expressed as an annualised rate. The APR is calculated according to the standard method set out in the Code of Banking Practice and is rounded up or down to the nearest 2 decimal places.
2. The proportion of loan principal, interest and non-refundable arrangement fee (if applicable) in each repayment amount is calculated according to the formula known as the "Rule of 78". Information on the "Rule of 78" is available on our website at www.hkbea.com/rule_of_78.

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Interest Rates and Interest Charges				
Annualised Percentage Rate (APR ¹)	For a loan amount of HK\$100,000:			
	Loan Tenor	36-month	48-month	60-month
	APR (or range of APR)	5.83%	5.82%	5.79%
	For APRs applicable to other loan amounts and tenors, please refer to the information printed on the promotional leaflet.			
Annualised Overdue/Default Interest Rate	<p>36%</p> <p>A default interest of 3% per month will be charged on the total monthly repayment amount then overdue which is calculated on a daily basis</p> <p>This interest is calculated according to a simple formula:</p> <p>Overdue instalment amount x 3%/No. of days in current month x No. of days overdue</p>			
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Handling Fee	<p>Online/Branch application: Waived</p> <p>A one-off handling fee amounting to 0% to 5% of the principal loan amount (Depending on the comprehensive assessment and loan tenor) will be deducted from the principal loan amount upon drawdown (If applicable and depending on the relevant promotional offer).</p>			
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