

HSBC Credit Card Instalment Plan Terms and Conditions

Effective 28 February 2025

These are the terms and conditions for HSBC Credit Card Instalment Plans. They supplement and form part of the HSBC Credit Card Terms which apply to your HSBC credit card account. You accept these terms and conditions when you request an HSBC Credit Card Instalment Plan. Words that have not been defined in this document have been explained in the suite of documents which form the HSBC Credit Card Terms and Conditions and supporting Schedules (collectively referred to as "HSBC T&Cs").

What is an Instalment Plan?

HSBC Credit Card Instalment Plans (referred to as "Instalment Plans") allow you to break down eligible HSBC credit card purchases or eligible balances into manageable fixed monthly instalments over a set term.

Types of Instalment Plans we may offer

- "Purchase Instalment Plan" – convert into a plan eligible purchase(s) that you made in the last 30 days from the posted date. A fee and/or interest may apply when setting up a Purchase Instalment Plan.
- "Balance Instalment Plan" – convert all or part of your credit card purchase balance into a plan. A fee and/or interest may apply when setting up a Balance Instalment Plan.

(collectively "Instalment Plans")

Are you eligible?

1. To be eligible for an Instalment Plan, you must:
 - a. be an existing primary cardholder of an eligible HSBC credit card;
 - b. have registered for the HSBC Mobile Banking App; and
 - c. for Balance Instalment Plans, be notified by us that you qualify.

How do you request an Instalment Plan?

2. You can request an Instalment Plan via the feature within your HSBC Mobile Banking App (or other channels made available to you in the future).
3. Once you select your eligible purchase(s) or balance amount that you want to convert, and the number of monthly repayments, we'll quote you an estimated monthly repayment amount which includes repayment of the purchase(s) or balance, plus the Establishment Fee and any interest, if applicable.
4. Your Instalment Plan(s) will be activated on the day you confirm creation of the plan in your HSBC Mobile Banking App.
5. Once your Instalment Plan(s) has been activated, you cannot change the Instalment Plan amounts and we will not change any applicable fees and/or interest rates disclosed to you at the time of converting the eligible purchases or balance (this will also be referred to as the "Establishment Fee" and "Interest" if applicable) relating to that Instalment Plan.
6. In exceptional circumstances (e.g. if there are technical issues with the feature), we may at our discretion agree with you to manually create an Instalment Plan.

What approval criteria apply?

7. Only eligible purchases or balances will be available for you to select to convert into an Instalment Plan.
8. An eligible HSBC credit card account can have a maximum of six (6) active Instalment Plans at any one time. In the event that you pay out or cancel your Instalment Plan ahead of time, that plan will continue to remain active until the next statement.
9. To create an Instalment Plan, the amount being converted must:
 - a. not take the total of the Instalment Plan balances on the account above 80% of the account's credit limit; and
 - b. not be greater than the account's purchase balance (your "eligible balance").
10. For purchases to be eligible for conversion to a Purchase Instalment Plan they must:
 - a. be for an amount of \$250 or greater;
 - b. have been posted on the HSBC credit card account within the last 30 days;
 - c. be a Visa or Mastercard purchase or a BPAY transaction; and
 - d. satisfy clause 9 above.
11. An eligible purchase can only be converted to a Purchase Instalment Plan once.
12. For balances to be eligible for conversion to a Balance Instalment Plan, a Balance Instalment Plan must be offered to you by us and the balance must:
 - a. only be for an amount up to an account's current eligible balance;
 - b. form part of the account's purchase balance; and
 - c. satisfy clause 9 above.
13. We reserve the right to decide whether to accept or reject your request for an Instalment Plan at our discretion, having regard to our credit risk assessment of you (e.g. the status and repayment history of your HSBC credit card account).
14. We may reject or cancel an Instalment Plan if it is reasonably necessary to do so to protect you or us. On cancellation, the outstanding balance of the Instalment Plan will form part of the purchase balance on your account and be charged interest at the applicable account purchase rate. The outstanding balance will be subject to the minimum payment calculation outlined in section 22(c) of this document.

Interest, fees and charges

15. Where an annual percentage rate applies to the Instalment Plan, interest will be calculated daily on the outstanding balance of the plan. Your daily interest rate is calculated by dividing your annual percentage rate applicable at the time by 365.
16. Where an Establishment Fee applies to the Instalment Plan, this will be charged in full on the same statement when the Instalment Plan is first established. The Establishment Fee will form part of the Instalment Plan balance and is payable in full over the term of the plan.
17. If an Establishment Fee applies, it will be disclosed and agreed by you at the time of converting the eligible purchase(s) or balance. This fee is non-refundable if you cancel or pay off your Instalment Plan early.

18. If you fail to pay all or part of the Instalment Plan's monthly repayment amount by the payment due date you will be charged a Late Payment Reminder Fee. The Late Payment Reminder Fee details can be found in the 'Personal Financial Charges for HSBC credit cards' document.

Repayments

19. The monthly repayment amount of your Instalment Plan is determined by the total eligible purchase or balance amount plus any Establishment Fees (if applicable) and/or interest (if applicable), divided by the number of monthly instalments agreed between you and HSBC (referred to as "Plan Term").
20. The monthly repayment amount and total repayment amount quoted on creation of the Instalment Plan are only estimated figures. You will see the actual monthly repayment amount on your first statement after you have created your Instalment Plan and, in your HSBC Mobile Banking App. Always refer to your monthly statement to confirm the total amount due.
21. In the event of an overpayment, the Plan Term and/or final repayment amount may reduce; however, every other monthly repayment will remain the same. Always check your monthly statement to confirm the total due amount to be paid.
22. You agree that the total due amount to be paid by the due date reflected in each statement will be calculated as follows:
- a. your instalments due that month (calculated to repay each Instalment Plan over the Plan Term); plus
 - b. any overdue or over credit limit amount; plus
 - c. the minimum payment which is the higher of 3% of all you owe* (rounded down to the nearest dollar) or \$20 (or \$30 for HSBC Low Rate Credit Card).

*"All you owe" excludes any special promotion that has a 'deferred period' in it and/or any Instalment Plan balance, which the minimum payment is calculated on.

23. If you choose to pay the full balance of your HSBC credit card via a Direct Debit agreement, your monthly repayment Instalment Plan(s) amount due will be included in the Direct Debit payment amount deducted each month. The amount deducted will not include the full balance of your Instalment Plan and will only include the Instalment Plan amount owed at that time.
24. If you choose to pay the minimum repayment amount of your HSBC credit card due via a Direct Debit agreement each month, the Instalment Plan amount due will be included in this amount.
25. By setting up an Instalment Plan, any repayments you make on your HSBC credit card will be assigned to your monthly Instalment Plan(s) amount owed before other balances with higher interest rates. If your account has multiple Instalment Plans, the payments will be applied to the oldest active Instalment Plan first.
26. Any payment that needs to be allocated to an Instalment Plan over and above the total amount due will be allocated to the Instalment Plans with the highest interest rate (if applicable) first. Where interest rates are equal, HSBC will apply the payment to the oldest active plan first.
27. If you fail to pay all or part of the Instalment Plan's monthly repayment amount by the payment due date, this amount will be overdue and will form part of the purchase balance and charged interest at the applicable account purchase rate. The applicable interest will be calculated on the overdue amount from the time it becomes overdue in accordance with the HSBC Credit Card Terms. You will also be charged a Late Payment Reminder Fee.

When will you not be able to request an Instalment Plan?

28. You cannot request an Instalment Plan where:

- a. your HSBC credit card account is suspended or cancelled (see clause 21 (“When can we suspend or cancel your credit card account or not process a transaction?”) of your HSBC Credit Card Terms for when these events are triggered) – it will start again once it is no longer suspended or cancelled;
- b. we have notified you that you are in default under the HSBC Credit Card Terms – it will start again once you fix the default;
- c. your account does not have any eligible purchases or eligible balance as outlined in this document;
or
- d. your account is overdue or deemed to be in hardship.

When does the Instalment Plan end?

29. Your Instalment Plan ends:

- a. once you have paid the Instalment Plan amount in full and all applicable fees and charges have been applied;
- b. on the due date shown on the last statement of account issued during the Plan Term; or
- c. when you or HSBC cancel your Instalment Plan.

30. You may cancel your Instalment Plan arrangement with HSBC at any time by calling us on 132 152. Cancellations can take up to 5 business days to process. On cancellation the outstanding balance of the Instalment Plan will form part of the purchase balance on your account and be charged interest at the applicable account purchase rate. The outstanding balance will be subject to the minimum payment calculation outlined in section 22(c) of this document.

31. HSBC may cancel your Instalment Plan in accordance with the same reasons set out in clause 21 (“When can we suspend or cancel your credit card account or not process a transaction?”) of your HSBC Credit Card Terms.

32. Credits or refunds relating to an eligible purchase will not automatically apply to your Instalment Plan nor will it cancel your Instalment Plan.

Changes to and termination of this feature

33. We may change this feature (including by removing it) in accordance with the section “Changes to your agreement” in the HSBC Credit Card Terms.

34. We may also change the Plan Term options made available through this feature, but we will never alter the Plan Term of any active Instalment Plans.

Have a query or feedback?

35. Please see the HSBC Credit Card Terms for how to contact us.