

# HSBC Customer Flexible Instalment Plan Terms and Conditions



Issued by HSBC Bank Middle East Limited, P.O. Box 66, Dubai, UAE. Regulated by the Jersey Financial Services Commission and Central Bank of the United Arab Emirates.

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## **HSBC Customer Flexible Instalment Plan Terms and Conditions**

### **What is a Flexible Instalment Plan?**

You may be eligible for our Flexible Instalment Plan, which means the Bank will allow you to repay one of your purchases from an eligible merchant by monthly instalment over a pre-determined period of time at 0% interest.

### **How do I get a Flexible Instalment Plan?**

You can apply for a Flexible Instalment Plan by calling us after you have made your purchase. When you call us we will ask you to accept these Terms and Conditions and you should not agree to a Flexible Instalment Plan before ensuring you have read and understood the FIP Terms and Conditions. By accepting these Terms and Conditions you also agree to our Schedule of Services and Tariffs (as amended from time to time) which is available on our website <http://www.hsbc.ae/>. These Terms and Conditions apply in addition to your Credit Card Terms and Conditions.

### **What will I pay under the instalment plan?**

When you call us we will tell you if you are eligible for a Flexible Instalment Plan. Approval of a Flexible Instalment Plan is subject to the Bank's discretion.

We will tell you the monthly instalment, the number of instalments and any applicable fees and charges before you agree to the Flexible Instalment Plan and will include these details on the first statement following your successful application. The monthly instalment will form part of your minimum monthly repayment.

If you pay the amount each month reflecting on your statement as the total balance, this may cover future installments and potentially cancel your flexible installment plan. So please pay the amount appearing as 'balance less loan outstanding' at the bottom of transactions on your statement.

### **How does a Flexible Instalment Plan affect my Credit Limit?**

Any amount included in your Flexible Instalment Plan is included within, not in addition to, your Credit Limit. Your Credit Limit will be restored as each instalment is made.

### **What happens if I miss an instalment?**

If you miss an instalment you may be charged a late payment fee and interest will start to accrue at a rate set out in our Schedule of Services and Tariffs. If you miss 2 instalments your Flexible Instalment Plan will be cancelled and you might be charged a cancellation fee. The cancellation fee if it is payable will be included within the Schedule of Services and Tariffs.

### **Can I repay the whole amount in full at any time?**

Yes. You can repay the sum of all instalments at any time to the Bank without a charge.

### **Can I cancel the Flexible Instalment Plan?**

If you give us notice to cancel the Flexible Instalment Plan we will, within 30 days from the given notice, cancel the Flexible Instalment Plan, treat your purchase amount as part of your normal Credit Limit and charge you interest, fees and apply minimum repayment amounts from the day of cancellation as if the Flexible Instalment Plan did not apply.

### **What happens if I have a dispute with the merchant?**

We do not accept any responsibility for the goods or services you purchased under the instalment plan and any dispute about them should be resolved by you directly with the merchant. No claim by you against the merchant, nor a return or discontinuation of the goods or services will relieve you from your obligation to repay the monthly instalments to us. The merchant does not have the authority to bind us or any member of the HSBC Group and we will not be liable for any statement made by them to you before or after your application for the Flexible Instalment Plan.

### **What if my card is cancelled or terminated before the Flexible Instalment Plan has been fully repaid?**

The sum of all outstanding instalments will be immediately due and payable.

### **Can the Bank vary these Terms and Conditions?**

Yes. We might vary these Terms and Conditions, but if we do so we will give you 30 days' notice in a manner which is reasonable. The latest version of the Terms and Conditions will be available on our website <http://www.hsbc.ae/>.

### **What happens if we have a dispute?**

Any dispute we may have under these Terms and Conditions will be governed in accordance with the federal laws of the UAE and the laws of the Emirate of Dubai. Any dispute we may have arising out of, or in connection with, this Agreement (including any question regarding its existence, validity or termination) will be subject to the exclusive jurisdiction of the Dubai Courts.

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