

Key Facts Statement (KFS) for Revolving Credit Facility

WeLab Bank Limited (the "Bank")

WeLab Bank Subscribe+ for Apple Products
Oct 2022

This product is a revolving credit facility. This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our approval letter for the final terms of your revolving credit facility.					
Interest Rates and Interest Charges					
Annualised Percentage Rate (APR)	<table border="1"> <thead> <tr> <th>Loan Amount</th> <th>APR Range</th> </tr> </thead> <tbody> <tr> <td>Up to HK\$40,000</td> <td>0% - 9.49%</td> </tr> </tbody> </table>	Loan Amount	APR Range	Up to HK\$40,000	0% - 9.49%
	Loan Amount	APR Range			
Up to HK\$40,000	0% - 9.49%				
<p>The APR is calculated using method specified in relevant guidelines issued by The Hong Kong Association of Banks, and is rounded up or down to the nearest two decimal places. An APR is a reference rate which includes the basic interest rates and other applicable fees and charges of a product expressed as an annualised rate.</p>					
Annualised Overdue/ Default interest rate	Not applicable				
Overlimit Interest Rate	Not applicable.				
Minimum Payment	You are required to pay the full amount set out in the repayment schedule of each instalment loan of WeLab Bank Subscribe+ for Apple Products				
Fees and Charges					
Handling Fee	Not applicable				
Annual Fee / Monthly Fee	Not applicable				
Withdrawal Fee / Transaction Fee	Not applicable				
Late Payment Fee and Charge	HK\$299 for each overdue monthly repayment				
Overlimit Handling Fee	Not applicable				
Returned Cheque Charge / Rejected Autopay Charge	Not applicable				
Lost Card Replacement Fee	Not applicable				
Additional Information					
<ul style="list-style-type: none"> The purpose of WeLab Bank Subscribe+ for Apple Products (the "Program") is to facilitate the purchase of an Apple product(s) from selected resellers. Subject to the Bank's internal credit approval, the maximum revolving credit amount is HK\$40,000 and can only be used to purchase selected Apple product(s) from selected resellers. Each selected Apple product (together with the AppleCare+ for which you have opted for the product (if applicable)) is purchased under a separate instalment loan drawn from the revolving credit facility of the 					

Program. The repayment period of each instalment loan under the revolving credit facility is 12 / 24 / 36 months depending on the selected Apple product(s). The actual APR applicable to each instalment loan is subject to your credit status and will be stated on the relevant order summary of the purchase.

- Chargeback mechanism is not available for Apple product(s) purchased under the Program. If the reseller fails to deliver the Apple product(s) which you have purchased under the Program and refuses to refund the purchase payment, the Bank will not make any refund to you instead.
- For each instalment loan, the allocation of principal and interest of each monthly repayment is determined as follows:

	Instalment Loan		
	Purchase price of the Apple product		Purchase price of AppleCare+ (if applicable)
	Purchase price excluding Maximum trade-in value (if applicable)	Maximum trade-in value (if applicable)	
Interest bearing	Yes	Yes	No
How the principal and interest is allocated for each repayment	Allocation of principal and interest of this part of loan is determined according to the straight-line method.	Principal of this part of loan shall be repaid in full in last monthly repayment. Interest accrued shall be repaid in each repayment.	Principal of this part of loan shall be repaid in each repayment.

For details, please refer to the Bank's website (Support > WeLab Bank Subscribe+ for Apple Products).

- For the first instalment, you are required to pay interest pro-rated (if applicable) based on the period between the drawdown date and the first repayment date.
- You may early repay the outstanding principal of any instalment loan (in whole but not in part) under the revolving credit facility together with all accrued but unpaid interest on any day prior to the final repayment date. Early repayment fee is waived.
- If you do not fulfil the repayment obligations, it may adversely affect your credit records maintained at the credit reference agencies and consequently, further access to credit in the future.
- To use the revolving credit facility, you should have a valid WeLab Bank account. If you do not have a valid WeLab Bank account before the application of the revolving credit facility, you should successfully open a WeLab Bank account and login to WeLab Bank app to re-authenticate your account before your first repayment, failing which we shall have the right at our sole discretion to (i) charge HKD 120 administrative fee and/or (ii) terminate the revolving credit facility and demand repayment of all outstanding instalment loans in full and/or (iii) exercise our right to suspend or terminate your WeLab Bank account.
- For further information of the Program, please refer to the Bank's website (Features > WeLab Bank Subscribe+ for Apple Products).
- For enquiry, please call the Bank's hotline at +852 3898 6988.

To borrow or not to borrow? Borrow only if you can repay!