



# Notice of Change to the Terms and Conditions of (i) WeLab Bank Subscribe+ for Apple Products and (ii) Revolving Credit Limit and Instalment Loan for WeLab Bank Subscribe+ for Apple Products (“Notice”)

WeLab Bank Limited (**“WeLab Bank”, “we”, “our”, “us”**) would like to notify you the following changes in “Terms and Conditions of Subscribe+ for Apple Products” and “Terms and Conditions of Revolving Credit Limit and Instalment Loan for WeLab Bank Subscribe+ for Apple Products” (collectively, the **“Subscribe+ Terms”**):

- A. Changes related to repayments arrangement (**“Repayment Arrangement Related Changes”**) that will take effect from 26 February 2023 (**“Repayment Arrangement Related Changes Effective Date”**).
- B. Change related to the early repayment fee (**“Early Repayment Fee Related Change”**) that will take effect from 26 March 2023 (**“Early Repayment Fee Related Change Effective Date”**).

Please read the following carefully as the relevant amendments may affect you. The changes are summarized as below for your reference:

## A. Repayment Arrangement Related Changes

### Change in Clause [4] “Trade-in option” under “Terms and Conditions of WeLab Bank Subscribe+ for Apple Products”

Before the Change	...You will be notified of the assessment result once the assessment is completed. If you accept the assessment of the Trade-in Partner, the assessed actual trade-in value of your Product will be paid by the Trade-In Partner to us to offset the final repayment and we will deduct the remaining amount of the final repayment from your Core Account on the final repayment date.
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After the Change	...You will be notified of the assessment result once the assessment is completed. If you accept the assessment of the Trade-in Partner, the assessed actual trade-in value of your Product will be paid by the Trade-In Partner to us to offset the final repayment <u>and you are required to repay the remaining amount of the final repayment by either transferring the amount to your Core Account or to other account(s) as designated by us from time to time on the final repayment date.</u>
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Please visit the link below for the revised Subscribe+ Terms for reference:

[https://www.welab.bank/media/documents/Terms\\_and\\_Conditions\\_of\\_WeLab\\_Bank\\_Subscribe\\_for\\_Apple\\_Products.pdf](https://www.welab.bank/media/documents/Terms_and_Conditions_of_WeLab_Bank_Subscribe_for_Apple_Products.pdf)

**Clause [8] “Repayment arrangements” under “Terms and Conditions of Revolving Credit Limit and Instalment Loan for WeLab Bank Subscribe+ for Apple Products”**

Before the Change	(a) Subject to the Terms and Conditions of Subscribe+ for Apple Products, we will debit from your Core Account the monthly repayment amount on each repayment date as stated in the Repayment Schedule per each Instalment Loan.
After the Change	(a) Subject to the Terms and Conditions of Subscribe+ for Apple Products, <u>you are required to repay the monthly repayment amount, and/or any amount of fees, charges, costs and expenses payable by you under these Terms and Conditions on each repayment date as stated in the Repayment Schedule per each Instalment Loan, by either transferring the amount to your Core Account or to other account(s) as designated by us from time to time.</u>

Please visit the link below for the revised Subscribe+ Terms for reference:

[https://www.welab.bank/media/documents/Tnc\\_Revolving\\_Credit\\_Limit\\_and\\_Instalment\\_Loan\\_for\\_WeLab\\_Bank\\_Subscribe\\_for\\_Apple\\_Prod.pdf](https://www.welab.bank/media/documents/Tnc_Revolving_Credit_Limit_and_Instalment_Loan_for_WeLab_Bank_Subscribe_for_Apple_Prod.pdf)

**B. Early Repayment Fee Related Terms**

**Clause [9] “Early Repayment” under “Terms and Conditions of Revolving Credit Limit and Instalment Loan for WeLab Bank Subscribe+ for Apple Products”**

Before the Change	Subject to the Terms and Conditions of Subscribe+ for Apple Products, you may repay the outstanding principal of any Instalment Loan (in whole but not in part) on any day prior to its final repayment date. If you choose to do so, you will pay all accrued but unpaid interest. You may also be required to refund or return any applicable promotional offers in case of early repayment (subject to the terms and conditions of such promotional offer(s)).
After the Change	Subject to the Terms and Conditions of Subscribe+ for Apple Products, you may repay the outstanding principal of any Instalment Loan (in

	whole but not in part) on any day prior to its final repayment date. If you choose to do so, you will pay all accrued but unpaid interest, <u>plus a fee of 2% on the outstanding principal of the Instalment Loan being repaid. The early repayment fee of 2% will be waived for the first two Instalment Loans been early repaid by you under this Program.</u> You may also be required to refund or return any applicable promotional offers in case of early repayment (subject to the terms and conditions of such promotional offer(s)).
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Please visit the link below for the revised Subscribe+ Terms for reference:

[https://www.welab.bank/media/documents/Tnc\\_Revolving\\_Credit\\_Limit\\_and\\_Instalment\\_Loan\\_for\\_WeLab\\_Bank\\_Subscribe\\_for\\_Apple\\_Prod.pdf](https://www.welab.bank/media/documents/Tnc_Revolving_Credit_Limit_and_Instalment_Loan_for_WeLab_Bank_Subscribe_for_Apple_Prod.pdf)

Please note that the revised Subscribe+ Terms will be binding on you if you continue to maintain the WeLab Bank Subscribe+ for Apple Products revolving credit limit and/or respective instalment loan(s) with us on or after the Repayment Arrangement Related Changes Effective Date (for Repayment Arrangement Related Changes) and Early Repayment Fee Related Changes Effective Date (for Early Repayment Fee Related Changes) respectively. We may not be able to continue providing the services contemplated under the Subscribe+ Terms to you if you do not accept the changes set out in this Notice.

Any references to the "Terms and Conditions of WeLab Bank Subscribe+ for Apple Products" and/or "Terms and Conditions of Revolving Credit Limit and Instalment Loan for WeLab Bank Subscribe+ for Apple Products" in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised "Terms and Conditions of WeLab Bank Subscribe+ for Apple Products" and/or "Terms and Conditions of Revolving Credit Limit and Instalment Loan for WeLab Bank Subscribe+ for Apple Products" from the effective date of such change(s), you may find the revised Subscribe+ Terms in the WeLab Bank App and on the WeLab Bank website with the selection of "Features" > "Subscribe+ for Apple Products".

If you have any questions, or should you wish to terminate any of your account(s), repay any of your loan(s) or cancel your application, please contact our Customer Service Hotline at 3898 6988 or email us at [wecare@welab.bank](mailto:wecare@welab.bank).

If there are any discrepancies between the English and Chinese versions of this Notice, the English version shall prevail.

WeLab Bank Limited

21 February 2023