

Key Facts Statement

WeLab Bank Limited

Key Facts Statement (KFS) for WeLab Bank Personal Loan
(Personal Instalment Loan & Debt Consolidation Loan)

December 2022

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 approval letter for the final terms of your instalment loan.

Interest Rates and Interest Charges

Annualised Percentage Rate (APR)

For a loan amount of HKD 100,000:

For Personal Instalment Loan:

Loan Tenor	6-month	12-month	24-month
APR	7.05%	7.01%	7.01%

For Debt Consolidation Loan:

Loan Tenor	6-month	12-month	24-month
APR	10.79%	10.75%	10.75%

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.

Annualised Overdue/ Default interest rate

Not applicable

Fees and Charges

Handling Fee

Not applicable

Late Payment Fee and Charge

30% of the overdue monthly repayment amount or HKD350, whichever is lower.

Prepayment / Early Settlement / Redemption Fee

Early repayment fee shall be 2% of the outstanding principal amount plus repayment, refund or return of any applicable promotional offers

Returned Cheque / Rejected Autopay Charge

Not applicable

Additional Information

Minimum loan amount

HKD 10,000

- For the first instalment, you are required to pay interest pro-rated based on the period between the drawdown date and the first repayment date.
- The proportion of interest and principal in each monthly repayment is calculated according to the Straight-line method. Further information available on our website (Support > Loan).

- For further information of WeLab Bank Personal Instalment Loan & WeLab Bank Debt Consolidation Loan, please refer to our website (Features > Loan).
- For enquiry, please call our hotline at +852 3898 6988.

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