

Key Facts Statement (KFS) for Instalment Loan

WeLab Bank Limited

WeLab Bank Personal Loan (Personal Instalment Loan & Card Debt Consolidation Loan)

June 2025

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.

Please read and understand the information in this KFS before you apply for this product. You will be requested to confirm that you have read and understood the information in this KFS when submitting the application.

Interest Rates and Interest Charges

Interest Rate

For a loan amount of HK\$100,000:

For Personal Instalment Loan:

Loan Tenor	6-month	12-month	24-month
Interest rate	6.83%	6.79%	6.79%

For Card Debt Consolidation Loan:

Loan Tenor	6-month	12-month	24-month
Interest rate	10.29%	10.25%	10.25%

The interest rate is the basic interest rate shown as a percentage of the amount borrowed over a year.

Annualised Percentage Rate (APR)

For a loan amount of HK\$100,000:

For Personal Instalment Loan:

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

For Card 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

Repayment

Repayment Frequency	This loan requires monthly repayment.			
Periodic Repayment Amount	For a loan amount of HK\$100,000 with monthly repayment:			
	For Personal Instalment Loan:			
	Loan Tenor	6-month	12-month	24-month
	Periodic repayment amount for the interest rate specified above	HK\$17,000.35	HK\$8,643.20	HK\$4,467.94
	For Card Debt Consolidation Loan:			
	Loan Tenor	6-month	12-month	24-month
Total Repayment Amount	Periodic repayment amount for the interest rate specified above	HK\$17,170.46	HK\$8,803.41	HK\$4,626.23
	For a loan amount of HK\$100,000 with monthly repayment:			
	For Personal Instalment Loan:			
	Loan Tenor	6-month	12-month	24-month
	Total repayment amount for the interest rate specified above	HK\$102,002.08	HK\$103,718.38	HK\$107,230.60
	For Card Debt Consolidation Loan:			
Loan Tenor	6-month	12-month	24-month	
Total repayment amount for the interest rate specified above	HK\$103,022.75	HK\$105,640.92	HK\$111,029.49	
Remark: To calculate the above information applicable to your specific case, please use our online calculator accessible from our website / principal Internet platform which provides instalment loans at https://www.welab.bank/en/feature/personal_instalment_loan/ (Personal Instalment Loan) or https://www.welab.bank/en/feature/debtcon_loan/ (Card Debt Consolidation Loan).				
Fees and Charges				
Handling Fee	Not applicable			
Late Payment Fee and Charge	30% of the overdue monthly repayment amount or HK\$350, whichever is lower.			
Prepayment / Early Settlement / Redemption Fee	Early repayment fee shall be 3% of the original principal amount plus repayment, refund or return of any applicable promotional offers			
Cooling Off Period	If you request to early repay within cooling off period which is 7 calendar days from the drawdown date, you will pay all accrued but unpaid interest, but the fee of 3% of the original principal amount is not applicable. 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)).			

Returned Cheque / Rejected Autopay Charge	Not applicable
Additional Information	
Minimum loan amount	HK\$10,000
<ul style="list-style-type: none"> 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 Card Debt Consolidation Loan, please refer to our website (Features > Loan). For enquiry, please call our hotline at +852 3898 6988. 	

The Chinese version of this KFS is for reference only. The English version will prevail if there is any inconsistency between the English and Chinese versions.

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

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