

Key Facts Statement

WeLab Bank Limited

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

April 2024

<p>This product is an instalment loan.</p> <p>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.</p>																	
Interest Rates and Interest Charges																	
Annualised Percentage Rate (APR)	<p>For a loan amount of HKD 100,000:</p> <p>For Personal Instalment Loan:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Loan Tenor</th> <th style="text-align: center;">6-month</th> <th style="text-align: center;">12-month</th> <th style="text-align: center;">24-month</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">APR</td> <td style="text-align: center;">7.05%</td> <td style="text-align: center;">7.01%</td> <td style="text-align: center;">7.01%</td> </tr> </tbody> </table> <p>For Card Debt Consolidation Loan:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Loan Tenor</th> <th style="text-align: center;">6-month</th> <th style="text-align: center;">12-month</th> <th style="text-align: center;">24-month</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">APR</td> <td style="text-align: center;">10.79%</td> <td style="text-align: center;">10.75%</td> <td style="text-align: center;">10.75%</td> </tr> </tbody> </table> <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>	Loan Tenor	6-month	12-month	24-month	APR	7.05%	7.01%	7.01%	Loan Tenor	6-month	12-month	24-month	APR	10.79%	10.75%	10.75%
Loan Tenor	6-month	12-month	24-month														
APR	7.05%	7.01%	7.01%														
Loan Tenor	6-month	12-month	24-month														
APR	10.79%	10.75%	10.75%														
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 3% of the original 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																
<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.

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