

# Key Facts Statement

WeLab Bank Limited

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

February 2024

<p><b>This product is an instalment loan.</b></p> <p><b>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.</b></p>																	
<p><b>Interest Rates and Interest Charges</b></p>																	
<p><b>Annualised Percentage Rate (APR)</b></p>	<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="width: 25%;">Loan Tenor</th> <th style="width: 25%;">6-month</th> <th style="width: 25%;">12-month</th> <th style="width: 25%;">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="width: 25%;">Loan Tenor</th> <th style="width: 25%;">6-month</th> <th style="width: 25%;">12-month</th> <th style="width: 25%;">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%
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<p><b>Annualised Overdue/ Default interest rate</b></p>	<p>Not applicable</p>																
<p><b>Fees and Charges</b></p>																	
<p><b>Handling Fee</b></p>	<p>Not applicable</p>																
<p><b>Late Payment Fee and Charge</b></p>	<p>30% of the overdue monthly repayment amount or HKD350, whichever is lower.</p>																
<p><b>Prepayment / Early Settlement / Redemption Fee</b></p>	<p>Early repayment fee shall be 2% of the outstanding principal amount plus repayment, refund or return of any applicable promotional offers</p> <p><b>[Prepayment / Early Settlement / Redemption Fee will change to:</b></p> <p><b><i>Early repayment fee shall be 3% of the original principal amount plus repayment, refund or return of any applicable promotional offers</i></b></p> <p><b><i>The effective date of such change is: (i) 1 Feb 2024 for new customers who apply for WeLab Bank Personal Loan on or after 1 Feb 2024, or (ii) 01 Apr 2024 for existing customers who apply for WeLab Bank Personal Loan before 1 Feb 2024.</i></b>]</p>																

<b>Returned Cheque / Rejected Autopay Charge</b>	Not applicable
<b>Additional Information</b>	
Minimum loan amount	HKD 10,000
<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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 &gt; Loan).</li> <li>• For further information of WeLab Bank Personal Instalment Loan &amp; WeLab Bank Card Debt Consolidation Loan, please refer to our website (Features &gt; Loan).</li> <li>• For enquiry, please call our hotline at +852 3898 6988.</li> </ul>	

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

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