

HSBC SmartCash Plus Terms and Conditions

1. “**HSBC**” or “**We**” or “**Our**” or “**Us**” means HSBC Bank Malaysia Berhad (Company No. 198401015221 (127776-V)).
2. “**You**” or “**Your**” means **primary** credit cardholder(s) of HSBC Credit Card who receive invitation from HSBC to apply for SCP except:
 - (a) cardholder(s) of invalid or cancelled HSBC credit cards;
 - (b) cardholder(s) whose account are default in any payment or overlimit; and
 - (c) cardholder(s) of company and/or corporate HSBC credit cards.

The invitation from HSBC includes in the form of a call or short message service (“SMS”), as decided by HSBC from time to time.

3. “**HSBC Credit Card(s)**” means credit card(s) issued by HSBC in Malaysia.
4. “**Nominated Bank Account**” refers to an active bank deposit account with HSBC or any other banking institutions licensed by Bank Negara Malaysia, nominated by You.
5. “**SmartCash Plus**” or “**SmartCash+**” means this cash instalment plan programme, which shall hereinafter be referred to as “**SCP**”.
6. SCP is a cash instalment plan which allows You to cash out from the additional credit limit granted to Your HSBC Credit Card account and disburse to your Nominated Bank account for your usage. You agree to comply with the terms and conditions herein upon Your submission of the SCP application and You shall repay by fixed monthly instalments (“**Monthly Instalment(s)**”) at the agreed interest rate (“**Interest Rate**”) and agreed tenure (“**Tenure**”).
7. The Monthly Instalments are calculated based on effective interest rate per annum on a reducing balance method for the Tenure. An illustration of the Monthly Instalment calculation is provided in Clause 18 below:
8. Please take note that the Interest Rate offered to You at application is applicable on the date of application only as it is subject to change from time to time (i.e. Your next SCP application may or may not be at the same interest rate).
9. The SCP amount (“**SCP Amount**”) shall be at minimum RM1,000 and the SCP Amount must be in multiples of 100. The maximum limit for the SCP Amount depends on the additional credit limit (“**SCP Limit**”) granted to Your HSBC Credit Card(s) as determined by HSBC.
10. The SCP Limit offered to You can only be used for SCP application. By applying for SCP, You agree and consent to Us sharing and reporting the necessary information to the credit bureau. As you repay by Monthly Instalments, the SCP Limit will be reduced accordingly.
11. Upon your confirmation of the SCP application and acceptance of the applicable terms and conditions, the agreement between You and HSBC is formed, and please take note that no changes to the SCP Amount, Interest Rate, Monthly Instalments and/or the Tenure are allowed thereafter.
12. Generally, the SCP Amount will be disbursed to Your Nominated Bank Account the next working day upon Your confirmation of the SCP application save for any unforeseen circumstances. We will notify You the status of disbursement via SMS to Your registered mobile number with Us. You shall check your Nominated Bank Account for successful disbursement and promptly notify Us for any irregularities (if any).
13. The details of the SCP Amount, Monthly Instalment, Interest Rate and Tenure will be reflected in your HSBC Credit Card monthly statement. The Monthly Instalment forms part of the Minimum Monthly Payment of Your HSBC Credit Card which You shall pay in full by the required due date, otherwise Finance Charge and/or Late Payment Fee will be levied on all outstanding balances (including the billed but unpaid Monthly Instalment of SCP) in accordance with the Cardholder Agreement.

14. We reserve the right to terminate the SCP at any time in any of the following events (“**Events of Default**”):
- (a) You default in the payment of Monthly Instalment for three (3) or more consecutive months; or
 - (b) You breach any provision of this Terms and Conditions or the Universal Terms and Conditions (including the Cardholder Agreement); or
 - (c) Your HSBC Credit Card account nominated for the SCP is cancelled or terminated; or
 - (d) You default in payment for HSBC Credit Card account nominated for the SCP for 90 days or more.
15. You may request to perform early settlement of the SCP by calling HSBC via contact number stated at the back of Your HSBC Credit Card. There is no early termination fee for early settlement. Note that if You pay a sum equivalent to full settlement of the SCP without giving prior notice to Us on Your intention to early settle the SCP, We will bill the Monthly Instalment as usual and You will continue to be liable for SCP and the Monthly Instalment until We are notified of Your intention to perform early settlement.
16. Upon termination for any Events of Default or Our receipt of Your request for early settlement, all billed but unpaid Monthly Instalments together with total unbilled principal SCP Amount shall immediately become due and payable and will be notified in Your HSBC Credit Card statement. Applicable tiered Finance Charge and Late Payment Fee (if any) will be levied in accordance with the terms of the Cardholder Agreement.
17. You will not earn any Reward Points, Cash Back or Air Miles for the SCP Amount and Monthly Instalments.
18. Illustration of computation of SCP Monthly Instalment:

Note: Monthly Instalment of SCP consists of monthly principal (“**SCP Monthly Principal**”) and monthly interest charges (“**SCP Monthly Interest**”), calculated based on effective interest rate per annum on a reducing balance method basis from one card statement cycle date to the next card statement cycle date.

Assuming the following are the SCP application details and You promptly pay the SCP Monthly Instalment as it falls due. As You pay the SCP Monthly Instalment, the outstanding principal SCP Amount owing reduces, and hence the interest payable reduces progressively during the SCP Tenure.

SCP Amount: RM 10,000
 SCP Interest: 7.88% flat interest rate p.a.
 Effective Interest Rate: 14.24% p.a.
 Tenure: 12 months

| Month | SCP Monthly Instalment (RM) A=B+C | SCP Monthly Interest (RM) “B” | SCP Monthly Principal (RM) “C” | Outstanding Principal Balance (RM) = SCP Amount deduct total SCP Monthly Principal paid |
|-------|--------------------------------------|----------------------------------|-----------------------------------|--|
| | | | | 10000.00 |
| 1 | 899.00 | 118.67 | 780.33 | 9219.67 |
| 2 | 899.00 | 109.41 | 789.59 | 8430.07 |
| 3 | 899.00 | 100.04 | 798.96 | 7631.11 |
| 4 | 899.00 | 90.55 | 808.45 | 6822.66 |
| 5 | 899.00 | 80.96 | 818.04 | 6004.62 |
| 6 | 899.00 | 71.25 | 827.75 | 5176.88 |
| 7 | 899.00 | 61.43 | 837.57 | 4339.31 |
| 8 | 899.00 | 51.49 | 847.51 | 3491.80 |
| 9 | 899.00 | 41.44 | 857.56 | 2634.24 |
| 10 | 899.00 | 31.26 | 867.74 | 1766.49 |
| 11 | 899.00 | 20.96 | 878.04 | 888.46 |
| 12 | 899.00 | 10.54 | 888.46 | 0.00 |

19. You agree that any monies paid by You to Your HSBC Credit Card account will be applied in accordance with the payment hierarchy described in the Cardholder Agreement. Any excess payment paid to HSBC Credit Card account will be a credit balance in the account and will not be used to reduce interest calculation for the SCP and/or Monthly Instalment.
20. We reserve the right to cancel, terminate or suspend this SCP programme with at least 3 days' prior notice to You. For avoidance of doubt, cancellation, early or suspension by HSBC Bank of this SCP programme shall not entitle You to any claim or compensation against Us for any and all losses or damages suffered or incurred by You as a direct or indirect result of the act of cancellation, termination or suspension.
21. We reserve the right to vary, delete or add to any of these Terms & Conditions with 3 days' prior notice. These Terms and Conditions, as the same may be amended from time to time shall prevail over any provisions or representations contained in any other promotional materials advertising SCP.
22. These Terms and Conditions are in addition to the Cardholder Agreement (available at <https://www.hsbc.com.my/terms-and-conditions/>) which is part of the HSBC Bank Universal Terms & Conditions ("UTCs") which regulate the provision of credit card facilities by HSBC. In the event of inconsistency between these Terms and Conditions and the UTCs, these Terms and Conditions shall prevail in so far as they apply to SCP.
23. Our decision on all matters relating to SCP shall be final and binding.