

Airstar Personal Instalment Loan Key Facts Statement

Airstar Bank Limited (“Airstar Bank”)

Key Facts Statement (KFS) for Personal Instalment Loan

October 2020

Personal instalment loan is including “Personal Loan” and “Debt Consolidation Loan” of Airstar Bank. This KFS provides you with indicative information about interest, fees and charges of these products but please refer to our offer letter for the final terms of your instalment loan.

Interest Rate and Interest Charges

Annualized Percentage Rate (APR)	For a loan amount of HK\$100,000:			
	“Personal Loan”			
	Loan Tenor	6-instalment	12-instalment	24-instalment
	APR (or range of APR)	2.99%-28.14%	2.99%-28.14%	2.99%-28.14%
	“Debt Consolidation Loan”			
	Loan Tenor	6-instalment	12-instalment	24-instalment
APR (or range of APR)	2.99%-35.81%	2.99%-35.81%	2.99%-35.81%	

Annualized Overdue / Default Interest Rate	Upon default in repayment of a part or all of any instalment, an annualized overdue penalty of 36% shall be charged on the overdue principal amount from the repayment date until full payment is received. Such overdue penalty rate will accrue daily on a 365-day year basis. There is no minimum amount of overdue penalty that will apply.
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Fees and Charges

Handling Fee	Not applicable
Late Payment Fee and Charge	Not applicable
Prepayment / Early Settlement / Redemption Fee	<p>In the event of early repayment of the Loan in full, the APR of the Original Interest Rate of the loan (will be displayed together with the final approval result before confirmation of drawdown) becomes applicable instead of the Drawdown Interest Rate from the drawdown date to the early repayment date of the loan, which is higher than or equal to the Drawdown Interest Rate, “Personal Loan” can be up to 34.55% and “Debt Consolidation Loan” can be up to 38.48%. (See “Additional Information” point 3)</p> <p>Notes: Customer should consider this fee before deciding whether to pay off the loan early or not. Interest payable is calculated according to the straight-line method. More interest will, in general, be included in earlier repayments, and less on principal. The amount of outstanding interest is likely to be small when repayments have been made as scheduled for some time. Customer should compare total amount involved in early settlement and the amount of outstanding interest before making a decision of early settlement. For details, please visit the Bank’s website at www.airstarbank.com > “FAQ” > “Loan”.</p>

Returned Cheque / Rejected Autopay Charge	Not applicable
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Additional Information

1. The proportion of principal and interest in each instalment is calculated according to the straight-line method. Interest is calculated on the basis of 365 days per year.
2. Minimum loan amount of "Personal Loan" is HK\$2,000; minimum loan amount of "Debt Consolidation Loan" is HK\$5,000.
3. Prepayment
 - The followings will become immediately due and payable: (a) the outstanding principal amount of the Loan in full; (b) all accrued but unpaid interest, fees, charges and any other liabilities you owe to the Bank under or in connection with the Loan; (c) an amount equal to the interest at the difference between the Original Interest Rate and the Drawdown Interest Rate accrued from the drawdown date to the immediately preceding Repayment Date of the Loan on the then outstanding principal amount of the Loan as on each Repayment Date of the Loan prior to the prepayment of the Loan as if the interest on the Loan between the drawdown to the immediately preceding Repayment Date of the Loan was at the Original Interest Rate; and (d) an amount equal to the interest at the Original Interest Rate accrued from the immediately preceding Repayment Date to the prepayment date of the Loan on the outstanding principal amount of the Loan.
 - Partial prepayment of the loan is not permitted.
4. The actual APR applicable may differ. APR is calculated in accordance with the method set out in the relevant guidelines referred to in the Code of Banking Practice and rounded up or down to the nearest two decimal places. APR is a reference rate which includes the basic interest rate and other fees and charges (if applicable) expressed as an annualized rate.