



HSBC's Cash Installment Plan Terms and Conditions

1. HSBC's Cash Instalment Plan ("CIP") facility is limited to select primary HSBC Credit Cardholders ("Cardholder") of good credit standing. CIP allows the Cardholders to avail of a portion of their total credit limit in cash and pay for the same on installment at the prevailing monthly interest rate, depending on the chosen repayment period.
2. A processing fee of PHP650.00 will be charged for each approved CIP application.
3. The CIP Amount must result to a monthly installment amount of at least PHP500.00.
4. The Total CIP Installment Amount is computed as the approved CIP Amount + the total amount of the interest for the chosen repayment period.
5. The CIP Amount including the interest shall be deducted from the available credit limit on the HSBC Credit Card account at the time of approval, but shall be posted at Statement billing / cut-off date in fixed equal monthly installment amounts on each statement of account.
6. HSBC shall credit the approved CIP Amount into the deposit account specified by the Cardholder in any of the banks recognized by HSBC for CIP. The other bank may charge a fee that may be deducted from the approved CIP amount. The said charges will be for the account of the Cardholder.
7. HSBC shall not be liable for any loss or damage that the Cardholder may suffer or incur as a result of or in connection with the deposit of the CIP Amount in accordance with the instructions of the Cardholder.
8. HSBC shall have the absolute and exclusive right to approve, decline or cancel all CIP applications with no obligation to notify the Cardholder of or to explain its decision. HSBC reserves the right to approve a smaller CIP amount without any obligation to obtain the prior consent of, or to notify, the Cardholder. Cardholders shall be responsible for following up with HSBC on the status of their CIP application. In case of rejection or cancellation of a CIP application, HSBC is not required to notify the Cardholder of such rejection or cancellation and the reason thereof. For this purpose, Cardholders may call (02) 8858-0000 or 1-800-1-888-8555 (for domestic calls outside of Metro Manila through PLDT landlines).
9. Once approved, the CIP transaction can no longer be reversed. In case of pre-termination or cancellation of the CIP transaction, the unpaid portion of the approved CIP Amount will be posted back as part of the Cardholder's outstanding balance for the month immediately following the cancellation. As a result of the pre-termination or cancellation, the Cardholder will be charged a processing fee of PHP300.00 or 5% of the unpaid portion of the approved CIP Amount, whichever is higher.
10. The CIP Amount will not earn Bonus Points or Cash Back.
11. If HSBC is unable to deposit the CIP Amount into the preferred bank account, HSBC shall cancel the cardholder's CIP transaction.
12. The entire monthly CIP Installment Amount shall form part of the Minimum Amount Due on each statement of account. Cardholders shall have the option to pay the Minimum Amount Due, every month. If the Cardholder revolves any portion of the Total Amount Due in any given month, the account will be subject to the computation of the Interest Charge and Late Payment Charge (if applicable) for that month.
13. Cardholders' application for and availment of CIP constitutes their agreement to these Terms and Conditions and the Terms and Conditions for HSBC's Credit Card Products.