

livi Conditions for Personal Instalment Loan

These Conditions for livi Personal Instalment Loan (these **Conditions**) govern the availability and your use of livi Personal Instalment Loan. The livi Conditions for Services (**CFS**) also apply. Words defined in the CFS shall have the same meanings when used in these Conditions.

A. Introduction

1. *livi Personal Instalment Loan*

- (a) livi Personal Instalment Loan is an installment credit facility (**Facility**) offered by Livi Bank Limited to you. We may in our sole discretion approve or reject any application for the Facility without giving reason. The Facility will be made available to you subject to your acceptance of and compliance with the terms and conditions set out in the facility letter (**Facility Letter**) we issue to you and also these Conditions, execution of all appropriate documentation mentioned in the Facility Letter and payment of all required fees and charges.
- (b) In these Conditions, "you" means any person applying for or has been granted the Facility, including that person's executors, administrators, personal representatives, lawful successors, permitted assigns and permitted transferees, and "livi" or "us" means Livi Bank Limited, including its successors and assigns and any trustee or agent acting on its behalf where the context requires or permits.

B. Use of the Facility

2. *Purpose*

The Facility can only be used for your personal use and for the purpose that we set out in the Facility Letter (in any). We are not responsible for monitoring or verifying the application of any amount borrowed under the Facility, including whether such amount is used in compliance with laws and regulations or for the specified purpose.

3. *Conditions precedent*

The Facility shall not be available for drawdown until we have confirmed receipt of the condition precedent documents in form and substance satisfactory to us as set out in the Facility Letter (if any).

4. *Acceptance and Drawdown*

- (a) You may accept the Facility up to the approved limit as specified in the Facility Letter, and acceptance must be made within the period specified by us.
- (b) Any unaccepted amount of the approved facility limit will be cancelled after your acceptance.

- (c) Subject to other Conditions, **once you have accepted the Facility, you will be deemed to give us an irrevocable notice for the drawdown (Drawdown) of the full amount of the Facility that you have accepted (Instalment Loan).**
- (d) Subject to availability of fund and the fulfillment of the conditions precedent, we will, at our discretion, pay the proceeds to you in such manner as we deem fit. We may notify you when the Drawdown is completed.

5. *Repayment*

- (a) **You shall pay the proportion of the principal and accrued interest in respect of an Instalment Loan (Monthly Instalment) on each monthly repayment date shown in the repayment schedule (Repayment Day).** Each Monthly Instalment will be specified in the repayment schedule. **We reserve the right to apportion the Monthly Instalment between the interest and principal (and in each case the order of apportionment) in such manner we may specify.**
- (b) **We will debit the Monthly Instalment and other amounts payable by you from your liviSave account on the Repayment Day, or in such other manner as we may reasonably specify.**

6. *Early Settlement*

- (a) You may early settle an Instalment Loan in full together with accrued interest on the amount to be early settled and other amounts (if any) payable to us up to (and including) the date of early settlement. **However, you shall pay us a sum equal to all interests which we should have received on the early settled Instalment Loan for the period from the date of early settlement to one day before next Repayment Day.** You also need to return all applicable promotional offers.
- (b) No partial early settlement of an Instalment Loan is allowed.
- (c) **Any notice of early settlement given by you is irrevocable unless with our prior written consent .**
- (d) **Early settlement is also subject to other fees and charges that we may specify in the Facility Letter and/or our fee schedule from time to time .**

7. *Reborrowing*

- (a) You may not re-borrow any repaid or early settled amount unless we agree.

8. *Termination*

- (a) **Notwithstanding anything contained in the Facility Letter (including any review arrangement specified therein), we reserve the overriding right to:**

- i. **review the Facility at any time (if applicable, prior to any regular review specified in the Facility Letter) and give you notice of termination and demand repayment of all outstanding amounts payable to us under the Facility in full and the Facility shall be terminated forthwith (if applicable, even if prior to the regular review); and**
- ii. **increase, reduce and/or cancel the Facility in whole or in part at any time at our discretion to be effective immediately by sending you an email notification and/or SMS or in-App message.**

9. *Interest and fees*

- (a) **We have the right to charge interest and other fees and charges (including any handling fees) as specified in the Facility Letter and/or our fee schedule.** We have the right to vary the rate of interest or fee scale by giving prior notice to you.
- (b) **If any amount under the Facility is not paid when due, we will charge you default interest and late payment fee. The default interest rate and late payment fee are specified by us from time to time in our fee schedule.**
- (c) The default interest shall accrue daily on simple basis from the due date of the relevant payment until we receive irrevocable and unconditional payment of the overdue amount in full.
- (d) All fees and charges are not refundable
- (e) You shall also pay us on demand the amount of all costs and expenses (including legal and out-of-pocket expenses) incurred by us, together with default interest as set out and calculated as in paragraph (c) above in connection with our negotiation, preparation, execution, registration and any amendment to or waiver or consent under the Facility or any security document, or as a result of any failure by you or your surety to perform any of your or their obligations in connection with the Facility, or in connection with the preservation, exercise or enforcement (or attempted preservation, exercise or enforcement) of any rights and interests under or in connection with the Facility, and in obtaining any advice in relation to any matter or question arising from or in connection with the Facility.
- (f) A rate can be expressed as a fixed rate or a floating rate. If it is expressed as a floating rate, the rate shall be expressed as a Benchmark Rate (as defined below) plus a margin.
- (g) For the purpose of these Conditions:
 - a. “Benchmark Rate” means:
 - i. HIBOR;
 - ii. other benchmark rate as stated in the Facility Letter; or
 - iii. if for any reason HIBOR or such benchmark rate as stated in the Facility Letter is not available, temporarily or permanently, or in our opinion ceases to be representative or no longer appropriate for the calculating interest hereunder, we reserve the absolute right to appoint another rate or our Cost of Fund to be the Benchmark Rate;

- b. "Cost of Funds" means the rate as determined by us from time to time to be the prevailing cost to us for granting or funding any facility or advance from whatever source that we may at its absolute discretion determine; and
- c. "HIBOR" means in respect of a particular interest period, the rate per annum available in Hong Kong Interbank Hong Kong Dollar Market and known as "Hong Kong Interbank Offered Rate".

10. *Authorization to set off and debit your liviSave*

You authorize us to set off and debit at any time the principal payment, interests, fees, charges, commissions, costs, expenses and other sums due and payable by you in respect of the Facility from any of your account(s) including your liviSave account without prior notice. **You shall make sure you have sufficient immediately available fund in such accounts.**

11. *General lending conditions*

- (a) If we make available more than one banking facility to you at any time and one banking facility (**First Facility**) is set to be interchangeable with another facility (**Second Facility**), any available unused balance of the facility amount of the First Facility can be made available to you under the Second Facility, subject to any limit and other condition specified in the relevant facility letter.
- (b) If, at any time, it is or will become unlawful in any applicable jurisdiction for us to perform our obligations under the Facility or to maintain the Facility, we shall notify you and our commitments shall be immediately cancelled and you shall repay all outstanding indebtedness under the Facility in full on or before the date specified by us.
- (c) Interest will accrue from day to day and be calculated on the basis of actual number of days elapsed and a 365-day year for Hong Kong dollars, or according to the market practice as we may from time to time adopt in our discretion.
- (d) **All accrued interest shall be payable on demand, and if no demand is made, shall be paid on a monthly basis or according to our customary practice as may be notified to you from time to time. We shall have the right to capitalize any unpaid interest as principal amount under the Facility so that it shall bear interest at the applicable interest rate.**
- (e) Time is of the essence of your payment or repayment.
- (f) All payments made by you to us shall be in Hong Kong dollars or otherwise in the converted currency if we allow (**Applicable Currency**), in immediately available funds without set-off or counter-claim and free and clear of and without withholding or deduction of any or all present or future taxes, duties, payments or other charges. **If any withholding or deduction is required for any payment relating to the Facility, the amount payable by you shall be increased so that we will receive the full amount of payment as if no such withholding or deduction has been made. If any withholding or deduction is required, you shall inform us as soon as**

reasonably practicable and pay the required withheld or deducted amount to the relevant authority within the time prescribed. You shall also within 30 days of making such payment provide us with documentary evidence of payment.

- (g) No payment to us (whether under any judgment, court order or in any other case) shall discharge your obligation or liability in respect of which it was made unless and until we have received payment in full in the Applicable Currency, and to the extent the amount of any such payment shall on actual conversion into the Applicable Currency fall short of such obligation or liability expressed in the Applicable Currency, we shall have a further separate cause of action against you.
- (h) Any payment made to us in a currency other than the Applicable Currency may at our discretion be converted into the Applicable Currency at the then prevailing spot rate of exchange as conclusively determined by us.
- (i) Notwithstanding anything to the contrary contained in the Facility Letter or in these Conditions, **we have the overriding right to demand immediate repayment of all the outstanding indebtedness (including interest and default interest thereon) due, owing or incurred by you (actual or contingent) to us under or in respect of the Facility.**
- (j) **You shall indemnify us on a fully indemnity basis from and against all liabilities, action, suits, proceedings, claims, demands, losses, damages, costs, fees and expenses of any kind (including legal fees and other expenses reasonably incurred) which we may suffer or incur, whether actual or contingent, by reason of or in maintaining or enforcing the Facility granted to you unless caused by our fraud, wilful misconduct or gross negligence.**
- (k) We have the right to apply and appropriate any amount received by us in or towards discharging the outstanding indebtedness under the Facility or any part of it as we think fit. Any such appropriation by us shall override any purported appropriation by you.
- (l) We are entitled to employ debt collecting agent(s) to collect any sum due but unpaid by you in relation to the Facility. You agree, and acknowledge that you have been warned, that **you shall indemnify and keep us indemnified on a full indemnity basis against all costs and expenses which we may reasonably incur in the employment of debt collecting agent(s).** You further agree that we may disclose to such debt collecting agent(s) any or all information relating to you and the outstanding indebtedness and other amounts payable by you in connection with the Facility for debt recovery purpose.

12. Your representations, warranties and undertakings

- (a) You make the following representations and warranties to us on the date of your acceptance of the Facility Letter:
 - i. these Conditions and the Facility Letter constitute your valid, legally binding and enforceable obligations in accordance with their terms;
 - ii. **your acceptance and performance of these Conditions and the Facility**

Letter do not and will not conflict with any law or regulation applicable to you;

- iii. all information provided by you was true, complete and accurate in all material respects as at the date it was given and was not misleading in any respect;
- iv. **you are not subject to any petition for bankruptcy or winding up before any court or tribunal, nor is there any such petition pending against you;** and
- v. no event of default as set out in Clause 13 below (**Event of Default**) has occurred or is continuing, or will occur as a result of your acceptance of the Facility Letter and/or drawing of the Facility.

The above representations and warranties shall be repeated and deemed to be made by you, where applicable, on the drawdown of the Facility and on each instalment payment date, in each case by reference to the facts and circumstances then existing.

(b) **You undertake that you will:**

- i. **promptly notify us on becoming aware of the occurrence of any Event of Default or potential Event of Default, or if you anticipate or experience any difficulty in repaying the Facility; and**
- ii. **comply in all respects with all laws and regulations applicable to you, if failure so to comply would materially impair your ability to perform your obligations in connection with the Facility.**

13. Events of Default

Upon the occurrence of any or more of the following Events of Default, all amounts (including principal and interest) due or owing by you to us under the Facility shall, without any demand, become immediately due and payable by you, and that the Facility shall be terminated with immediate effect:

- (a) the failure to pay any principal, interest, charges or other costs and expenses payable by you to us, whether or not in connection with the Facility, on the due date;
- (b) any of your representations, warranties or undertakings or any information or document provided by you is untrue, incorrect, incomplete or misleading in any material respect;
- (c) an event occurs which, in our opinion, has or might have a material adverse effect on your condition (financial or other condition);
- (d) a petition is presented or proceedings are commenced or an order is made for your bankruptcy or for the appointment of a liquidator, receiver, official administrator or similar officer in respect of you or all or any part of your assets;
- (e) without prejudice to sub-paragraph (a) above, failure by you to comply with any provision contained in these Conditions, the Facility Letter, any security or any other ancillary documents (if applicable) which is not capable of remedy or, if can be remedied, has not been remedied within seven days from the date of notice given by us requiring remedy;

- (f) any governmental, tax or other approval required to be maintained by you in connection with the Facility is withdrawn or revised in a way prejudicial to our interest under the Facility;
- (g) it becomes unlawful for you to perform any of your obligations under these Conditions, the Facility Letter, any security or any other ancillary documents (if applicable); and
- (h) the occurrence of any event which under the law of any relevant jurisdiction, has an analogous or equivalent effect to any event mentioned above.

14. Information

- (a) **You agree to supply us with personal data and other information relating to you and/or other individuals connected to you (including any person acting as your guarantor, surety, or security provider, collectively, your Related Parties) as we may reasonably require from time to time for assessing, processing, granting, continuing, reviewing, revising, renewing, recovering and/or enforcing the Facility, these Conditions, the Facility Letter, any security or any other ancillary documents (if applicable), and for related purposes.**
- (b) You, for yourself and as the duly authorized agent acting on behalf of each of your Related Parties, authorize us:
 - i. to use any data, information and documents relating to you and/or the Related Parties, the Facility, the Facility Letter, the Policy or any other agreements, or the transactions or dealings by you and/or your Related Parties, in accordance with the CFS and our PICS. We will keep such data, information and documents confidential but we are authorized to provide such data, information and documents to the persons and for the purposes specified in the CFS or the PICS, or to any of our branches, subsidiaries and holding companies and the branches, subsidiaries and affiliates of any of our holding companies (**collectively, our Related Parties**), or to the professional advisers and other persons providing services to us or any of our Related Parties (including credit reference agencies, debt collecting agents, credit rating agencies, insurers or insurance intermediaries, credit protection providers), or to any actual or potential assignee, transferee, participant or sub-participant or any subsequent chargee, mortgagee or encumbrancer in respect of our rights and obligations in connection with the Facility, or to any person to the extent required by or for compliance of any laws, regulations, guidelines or rules of stock exchange binding on or applicable to us or any of our Related Parties, or to any person to whom information is required or requested to be disclosed by any court or governmental or regulatory authority to which we or our Related Parties are subject, or to any person to whom information is required to be disclosed in connection with, and for the purposes of any litigation, arbitration, administrative, mediation or other investigations, proceedings or disputes relating us or any of our Related Parties, or to any other person permitted by you;
 - ii. to contact your bank or referee, or any credit reference agencies or other source of information for the purpose of obtaining or exchanging any information, and

- to compare the information provided by you with other information collected by us for checking purposes. We are entitled to use the result of such comparison to take any action against you or which may be adverse to your interest; and
- iii. to transfer to and/or hold any data, information and documents in another jurisdiction outside Hong Kong.
- (c) You agree that the Bank may provide the following information to any guarantor or security or assurance provider in respect of any Facilities extended by the Bank to you:-
- i. a copy of the contract evidencing the obligations to be guaranteed or secured by any guarantor or security or assurance provider or a summary thereof;
 - ii. a copy of any formal demand for overdue payment served on you from time to time; and
 - iii. a copy of the latest statement of accounts provided to you from time to time on request by any guarantor or security or assurance provider.
- (d) You undertake at all times to notify us in writing of any change of the particulars or your Related Parties.

15. Other conditions

- (a) In case of any inconsistency between the provisions of the Facility Letter and these Conditions, the provisions of the Facility Letter shall prevail over these Conditions unless explicitly overridden.
- (b) We may vary these Conditions from time to time by giving 30 days' prior notice for any variation which affects fees and charges and your liabilities or obligations. If you continue to maintain the Facility on or after the effective date of the variations, you will be taken as having accepted the variations.
- (c) If any provision or part of a provision is invalid, the remaining part of the provision and all other provisions remain in full force and effect.
- (d) We may at any time, without consent of or notice to you, assign or transfer to any other person all or any of our rights, benefits, obligations and liabilities in connection with the Facility, provided that at the time of such assignment or transfer, you will not be liable to pay any greater amount than you would have been liable to pay had no assignment or transfer been made. You may not assign or transfer any of your rights, benefits, obligations and/or liabilities in connection with the Facility to any other person except with our prior written consent.
- (e) No person other than you and us has any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of these Conditions.
- (f) These Conditions are governed by and shall be construed in accordance with Hong Kong law. The parties submit to the non-exclusive jurisdiction of the Hong Kong courts.

- (g) The Chinese version of these Conditions is for reference only. The English version will prevail if there is any inconsistency between the Chinese and the English versions.