



Terms and conditions

1. HSBC's Card Installment Plan ("HIP") is the installment facility of The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), which allows an HSBC credit cardholder ("Cardholder") to purchase select goods and services from accredited HIP merchants in the Philippines using their HSBC credit card ("the Card") and pay for the same, together with applicable interest and other fees, on installment basis. In certain instances or promotions, HSBC may, at its sole discretion, allow the Cardholder to convert into installment transaction purchases made using the Card at non-accredited HIP merchants.
2. The Cardholder agrees that HSBC may at its option require a minimum purchase amount to qualify for HIP.
3. The Cardholder agrees that the beneficial title to the goods purchased through HIP, including any and all replacements, accessions and accessories thereto, shall remain with HSBC until the total HIP installment price is paid in full. The Cardholder shall, in the meantime, possess and hold the same in trust for HSBC.
4. The Cardholder agrees not to alter, return, pledge, mortgage, sell, assign, pawn, lease or part with the possession of the goods without the prior written consent of HSBC and until and unless the Cardholder shall have paid the total HIP installment price including all other charges that may arise out of the purchase.
5. The Cardholder acknowledges that the total HIP installment price plus any Interest ("Handling Fee") from the installment purchase 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. The entire monthly installment amount shall form part of the Minimum Amount Due on each statement of account. The Cardholder shall have the option to pay the Minimum Amount Due, every month. If he does so, or if the Cardholder revolves any portion of the Total Amount Due in any given month, this shall be included in the computation of the Finance Charge and Late Payment Charge (if applicable) for that month. The Cardholder shall be liable to pay these charges, plus any applicable taxes and charges required by the government thereon, over and above the applicable interest due on the installment transaction. We charge interest starting from the date of the statement cut-off date and is calculated each day until such amount is paid off. We work out interest on a daily basis and add it to the account on your monthly statement date. We charge fees and charges from the date of each transaction that is charged to your account until such amount is paid off.
6. The use of the Card in connection with HIP shall be subject to the Terms and Conditions governing HSBC's Credit Card Products to the extent not inconsistent herewith.
7. The Cardholder's availment of HIP shall be considered his/her acceptance of and agreement to be bound by these terms and conditions and such amendments hereof as may be made by HSBC and advised from time to time.
8. HIP cannot be availed of in conjunction with ongoing HIP Merchant, other HSBC credit card and/or government promotions.
9. HIP is available in select branches and over select items of the HIP merchant. The HIP Merchants listed in this material are current as of print date. HSBC reserves the right to change the line-up of HIP Partner Merchants participating in the HIP program from time to time. The latest list of HIP merchants may be found at HSBC's website www.hsbc.com.ph. The items included in the 0% Interest Installment Plan shall be identified in the price tag of the item.
10. In case of pre-termination or cancellation of the HSBC Card Installment Plan transaction before the end of the chosen repayment period, HSBC reserves the right to charge to the cardholder's account a processing fee of Five Hundred Pesos (P500).
11. In case of inconsistency or conflict related to the promo and/or HSBC's Card Installment Plan, HSBC's decision will prevail.