

**Public Finance Limited**  
**“My Cash” Revolving Loan Account Terms and Conditions**

**1. Application**

- 1.1 Public Finance Limited (the “Company”) may in its absolute discretion approve or reject any application for Revolving Loan Facility (the “Revolving Loan Facility”) without giving any reason.
- 1.2 The approval of the application for the Revolving Loan Facility (the “Application”) is conditional upon the applicant’s credit information/record having met with the credit requirements of the Company and any other requirement as determined by the Company from time to time.
- 1.3 Each successful applicant (the “Borrower”) will be notified by a facility letter to be issued by the Company (the “Facility Letter”) upon approval and granting of the Revolving Loan Facility which is subject to the provisions specified in the Facility Letter and these Terms and Conditions.

**2. Availability**

- 2.1 The Revolving Loan Facility will be made available to the Borrower from the date of the Facility Letter whereupon a Revolving Loan Account (the “Account”) will be opened by the Company in the name of the Borrower. The Account will be operated in accordance with the provisions specified in the Facility Letter and these Terms and Conditions by which the Borrower shall be bound.
- 2.2 A card bearing the number of the Account will be issued by the Company to the Borrower (the “Card”). If the Borrower consists of more than one person, the Card will only be issued to the first named Borrower.
- 2.3 The Borrower may, at his/her option, withdraw the full amount or partial amount of the Revolving Loan Facility immediately upon the Account has been opened by the Company.
- 2.4 The Borrower may withdraw from time to time from the Account by submitting a Notice of Drawing to the Company in person and collecting cash

cheque at any of the branches of the Company.

- 2.5 The Borrower may also withdraw from time to time from the Account by phone in the manner acceptable to the Company and payment will be made by transfer of funds into the Borrower's designated bank account. Withdrawal by phone is not applicable to joint accounts.
- 2.6 In case the Borrower opts to withdraw from the Account by phone, the Borrower is responsible for the accuracy and authenticity of the instructions provided to the Company over the phone and the same shall be considered to be sufficient to carry out. The Company shall not be liable for any unauthorized transactions occurring through withdrawal by phone and the Borrower shall fully indemnify and hold the Company harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. The Company shall under no circumstances be held liable to the Borrower if withdrawal by phone is not available in the desired manner. The Borrower may use the service with required verifications conducted by the Company's official. All the records of the Company generated by the transactions arising out of the use of the telephone service, including the time the transaction was recorded shall be conclusive proof of the genuineness and accuracy of the transaction. Subject to Clause 2.7 hereinbelow, the Company shall endeavor to carry out the instruction promptly and the Company shall not be responsible for any delay in carrying out the instruction due to any reason whatsoever, including due to failure of operational systems or any requirement by law.
- 2.7 Request for withdrawal by the Borrower should be received by the Company by the relevant cut-off time as stipulated by the Company from time to time (the "Cut-off Time"). Processing of request will be subject to availability of the funding of the Company and other factors including but not limited to the availability of the clearing system required. If the request for withdrawal is received by the Company after the Cut-off Time, such request will be processed on the next Business Day. For the purposes herein, the "Business Day" shall mean a day on which the Company is open to the general public for normal business but excluding Saturdays. The Company reserves its right to vary the Cut-off Time at any time without prior notice. In case of any disputes, the decision of the Company shall be final.

2.8 Any withdrawal is subject to a minimum withdrawal amount to be determined by the Company from time to time and a Withdrawal Fee as specified in the Facility Letter is payable on each withdrawal.

### **3. Interest**

3.1 Interest on the outstanding balance under the Account shall accrue from the date of withdrawal at the interest rate as specified in the Facility Letter.

3.2 If interest is charged at a monthly interest rate, interest shall accrue at the Monthly Reducing Rate (the "MRR") as specified in the Facility Letter (to be calculated on the basis of a 30-day month or a 360-day year) (including leap year). If interest is charged at an annual interest rate, interest shall accrue at the annual interest rate as set out in the Facility Letter (to be calculated on the basis of a 365-day year) (including leap year).

3.3 Interest will be calculated daily on the outstanding debit balance of the Account and the accrued daily interest will be debited at the end of each month to the Account. No interest will accrue on any credit balance on the Account.

### **4. Fees and Charges**

#### **4.1 Handling Charge**

A Handling Charge as specified in the Facility Letter shall be payable by the Borrower to the Company in advance, at the direction by the Borrower, by cash or imposed and debited to the Account immediately after the Account has been opened and shall not in any event be refundable.

#### **4.2 Annual Handling Charge**

The Revolving Loan Facility is subject to annual renewal. An Annual Handling Charge calculated at the rate as specified in the Facility Letter on the credit limit of the Account shall be imposed and debited to the Account immediately upon the approval of the renewal of the Revolving Loan Facility.

#### 4.3 Withdrawal Fee

A Withdrawal Fee as specified in the Facility Letter shall be payable by the Borrower to the Company on each withdrawal and debited to the Account immediately upon the withdrawal.

#### 4.4 Late Repayment Surcharge

A Late Repayment Surcharge calculated at the rate on the Monthly Minimum Repayment (the “Monthly Minimum Repayment”) amount or a fixed amount as specified in the Facility Letter shall be imposed and debited to the Account in the event that the Borrower fails to pay the Monthly Minimum Repayment amount on the payment due date as shown in the monthly statement in respect of the Account (the “Payment Due Date”).

### 5. **Statement**

5.1 A statement in respect of the Account (the “Statement”) will be sent to the Borrower by the Company by post at monthly intervals with record of all transactions effected under the Account and all interest, fees and charges payable unless there are no entries covering the period which is the subject of the Statement.

5.2 The Statement shall be final and conclusive in the absence of manifest error except to the extent that the Borrower notifies the Company in writing of any alleged error or omission or unauthorized transactions within 90 days from the date of the Statement.

5.3 If the Borrower consists of more than one person, the Statement shall only be sent to the first named Borrower.

### 6. **Repayment**

6.1 The Borrower shall pay at least the Monthly Minimum Repayment amount on or before the Payment Due Date and such amount is calculated at the rate as specified in the Facility Letter on the total outstanding debit balance of the Account or any amount as determined by the Company.

- 6.2 In the event of default in repayment of the Monthly Minimum Repayment or any part thereof, the total outstanding debit balance under the Account together with all accrued interest, fees and charges thereon will immediately become due and payable. Without prejudice to the Company's right to terminate the Account, a Late Repayment Surcharge will be imposed and debited to the Account for each month when the Monthly Minimum Repayment amount is outstanding until repayment in full.
- 6.3 The Monthly Minimum Repayment amount will be rounded up to the nearest HK\$10. The final settlement amount of the Account will be rounded up to the nearest dollar.
- 6.4 Repayment of any part of the outstanding account balance effected by cheque or other relevant means will be accepted subject to clearing.

## **7. Annual Review**

- 7.1 The Company may review the Account annually. Availability of the Account is subject to occurrence of any default of repayment, material adverse change in the Borrower's financial condition and any major change in the normal credit factors.
- 7.2 However, the Company has a customary overriding right of full repayment on demand at any time on the Account, all its accrued interest, fees and charges from the Borrower. The whole of the outstanding balance on the Account will become immediately due and payable in full to the Company on termination of the Account.
- 7.3 The Company may at its sole discretion and without notice to the Borrower obtain the Borrower's credit information from time to time and from its affiliates, any third parties or credit reference agencies for any decision of termination, suspension or extension of the Revolving Loan Facility and/or revise the credit limit of the Account.

## **8. Termination**

- 8.1 Without prejudice to the Company's rights under Clause 7.2 hereinabove

mentioned, the outstanding principal together with all interest and other fees, charges and expenses under the Account (including, without limitation, legal costs and expenses reasonably incurred in enforcing the Facility Letter and these Terms and Conditions) shall become immediately due and payable without notice or demand by the Company upon occurrence of any of the following events of default :-

- (a) if the Borrower defaults in repayment of any of the Monthly Minimum Repayment or any part thereof or any other sums payable hereunder (whether demanded or not);
- (b) if the Borrower fails to observe or comply with any of these Terms and Conditions or any agreement or undertaking collateral or supplemental hereto;
- (c) if any information provided and/or any representation or warranty made by the Borrower in the Application and/or the Facility Letter is or proves to have been incorrect or inaccurate in any material respect;
- (d) if the Borrower dies or is, or is deemed to be unable to pay his/her debts as they fall due or insolvent, or admit inability to pay his/her debts as they fall due or have a bankruptcy petition or order filed or made against him/her;
- (e) if a legal action, being a direct or potential threat to his/her financial status, has been threatened or commenced against him/her and he/she has failed to show cause to the Company to its satisfaction within 7 days upon the Company's written request for him/her to do so;
- (f) if distress or execution shall be levied or threatened upon any of his/her property and judgment against him/her shall remain unsatisfied for more than 14 days; or
- (g) if in the opinion of the Company, the Borrower encounters or likely to encounter financial problems or otherwise not in a position to effectually perform or observe any of his/her obligations hereunder.

## **9. Joint and Several Liabilities**

9.1 Where the Application is made in joint names and irrespective of which of the Borrowers receives and/or has the benefit of receipt of the Revolving Loan Facility, these Terms and Conditions shall apply to each of the Borrowers jointly and severally and their liabilities and obligations to the Company hereunder in respect of the Revolving Loan Facility shall be joint and several. Any notice whatsoever hereunder to any Borrower will be deemed effective notification to all Borrowers.

## **10. Set Off and Refund of Credit Balance**

10.1 The Company may at any time and without prior notice combine or consolidate any outstanding balance and/or interest thereon under the Account with any other accounts whether in Hong Kong dollar, foreign currency or otherwise, which the Borrower maintains with the Company and may set-off or transfer any money standing to the credit of the Borrower's such other account(s) in or towards satisfaction of the Borrower's liability to the Company in respect of the Revolving Loan Facility.

10.2 Any credit balance on the Account may be refunded to the Borrower without interest at the Company's sole discretion.

## **11. Repayment Bank Account**

11.1 The following provisions shall apply to the operation of the designated Repayment Bank Account:-

(a) Until further notice, the Borrower authorizes the designated repayment bank (the "Bank") to effect transfer from his/her account to that of the Company as repayment to the Account of the Borrower in accordance with such instructions as the Bank may receive from the Company from time to time. The Borrower further agrees to bear any bank charge for setting up direct debit authorization (the "DDA").

(b) The Borrower authorizes the Company to debit the Monthly Minimum Repayment, outstanding balance and any applicable interest, fees and charges from the designated Repayment Bank Account. The Borrower agrees to maintain sufficient funds in the designated Repayment Bank

Account for effecting the debit on or before the Payment Due Date.

- (c) The Borrower accepts full responsibility for any overdraft (or increase in existing overdraft) on his/her designated Repayment Bank Account, if any, with the Bank which may arise as a result of any such transfer(s).
- (d) The Borrower agrees that should there be insufficient fund in his/her designated Repayment Bank Account to meet any transfer hereby authorized, the Bank shall be entitled, in its discretion, not to effect such transfer in which event the Bank may make the usual charge and that it may cancel this authorization at any time.
- (e) The Borrower agrees that the Bank shall not be obliged to ascertain whether or not notice of any such transfer has been given to him/her.
- (f) The Borrower cannot revoke his/her DDA until his/her Account is fully repaid. The Borrower agrees to authorize the Company to reinstate any DDA(s) cancelled for whatever reason(s). In case a cancelled DDA cannot be reinstated, the Borrower undertakes to make the required payment by other means until his/her Account is fully repaid.
- (g) If the Borrower fails to pay the Monthly Minimum Repayment amount by the Payment Due Date, the Company is authorized at its sole discretion to debit the amount due from the designated Repayment Bank Account after the Payment Due Date.

## **12. Personal Data and Consumer Credit Data**

12.1 The Borrower acknowledges receipt of and confirms that he/she has read and understood and agrees to be bound by the Company's Notice to Customers and Others relating to the Personal Data (Privacy) Ordinance and Public Finance Limited's Data Policy etc. prevailing from time to time and as displayed in any of the Company's branches and its website.

12.2 The Borrower agrees that the Company may access any credit reference agency for credit reports on him/her for the purpose of the Company's review of his/her credit facilities at any time as it deems necessary and appropriate. In case the Borrower revokes his/her consent to such access or the Company's

access to any such agency for such purpose is otherwise denied, the Company may exercise its rights and powers as if the Borrower was not in compliance with these Terms and Conditions.

- 12.3 The Borrower consents that the Company may provide the guarantor with a copy or summary of the Facility Letter/contract evidencing the obligations to be guaranteed. The Company may provide the guarantor with a copy of any formal demand for overdue payment that is sent to the Borrower in case the payment is not settled on the Payment Due Date. The Borrower consents that the Company may provide, upon request by the guarantor, a copy of the latest statement of the Account provided to the Borrower, if any.

### **13. Debt Collection Agency**

- 13.1 The Company shall be entitled to employ outside debt collection agency and/or institution to collect any or all sum due but unpaid by the Borrower and for so doing, the Borrower shall be obliged to fully indemnify the Company for amount of costs and expenses reasonably incurred by the Company in employing such outside debt collection agency or institution or its nominated agent and all legal fees and disbursements reasonably incurred by the Company in recovery thereof, if any.

### **14. Representations, Warranties and Undertakings**

- 14.1 The Borrower represents and warrants to the Company that:-
- (a) the Borrower has the power to enter into and perform the Facility Letter and these Terms and Conditions;
  - (b) the Facility Letter and these Terms and Conditions constitute the Borrower's legal, valid and binding obligations enforceable in accordance with their terms;
  - (c) the entry into and performance by the Borrower of the Facility Letter and these Terms and Conditions do not and will not conflict with any document or agreement which is binding on the Borrower or any of his/her asset;

- (d) all information, documents and representations provided by the Borrower to the Company at any time are true and correct; and
- (e) no litigation, arbitration or administrative proceedings are current or, to his/her knowledge, pending or threatened, which might, if adversely determined, have a material adverse effect on his/her financial condition or his/her ability to perform his/her obligations hereunder.

14.2 The Borrower undertakes that so long as any amount is or may be outstanding under the Account, the Borrower shall:-

- (a) promptly supply to the Company on request, such information relating to him/her as the Company may from time to time request;
- (b) promptly upon becoming aware of it, notify the Company of any event or thing which would be likely to materially and adversely affect his/her ability to perform his/her obligations under the Facility Letter and these Terms and Conditions;
- (c) promptly notify the Company of any difficulty which he/she may have in repaying the Revolving Loan Facility or any other sum payable under the Facility Letter and these Terms and Conditions;
- (d) promptly pay all sums due from him/her to the Company and otherwise comply with his/her obligations under the Facility Letter and these Terms and Conditions;
- (e) procure that his/her obligations under the Facility Letter and these Terms and Conditions do and will rank at least pari passu with all his/her other present and future and secured obligations, except for those preferred by law; and
- (f) not enter into any agreement or obligation with any third party which might materially and adversely affect his/her financial condition.

## **15. Indemnity**

15.1 The Borrower shall, in addition and without prejudice to his/her obligations

under the Facility Letter and these Terms and Conditions, indemnify the Company and keep the Company effectually indemnified from and against all losses, damages, costs, charges, expenses and liabilities which may be suffered sustained or incurred by the Company and all actions, suits, proceedings, claims or demands of any nature whatsoever which may be taken, made or threatened against the Company or which may arise directly or indirectly by reason of the Company providing or advancing the Revolving Loan Facility or by reason of the operation of the Account or the enforcement by the Company of any of its rights and remedies herein or by reason of the termination of the Account.

## **16. Variation of Terms and Conditions**

16.1 The Company shall be entitled from time to time and at such time at its sole and absolute discretion without the Borrower's consent to replace, revise, increase, add, amend and/or delete any or all of these Terms and Conditions for the time being in force; or to prescribe, from time to time, fees and charges payable in respect of the Account; and such replacement, revision, increase, addition, amendment, deletion and/or prescription of fees and charges shall be conclusively and absolutely binding on the Borrower if thirty (30) days' notice thereof is given to the Borrower by ordinary post at his/her last address known to the Company or other means as the Company thinks fit, and shall be deemed binding on the Borrower if he/she continues to maintain the Account with the Company after the expiry of the thirty (30) days' period thereof provided always that :-

- (a) such notice shall specify the effective date in which replacement, revision, increase, addition, amendment and/or deletion of these Terms and Conditions shall take effect as specified by notice given to the Borrower; and
- (b) the Account has not been fully settled by the Borrower prior to such effective date so specified in such notice.

16.2 At any time, the Company may choose to cancel or suspend the Borrower's right to use the Revolving Loan Facility without giving him/her any prior notice or reason.

## **17. Notice**

17.1 Any notice, demand or other communication to the Borrower shall be sent to his/her last known address or such other address as may have been notified in writing by the Borrower to the Company and, if (a) deliver personally, shall be deemed to have been given at the time of such delivery; (b) despatch by letter postage, shall be deemed to have been given 24 hours after posting; and (c) transmitted by facsimile or other electronic means, shall be deemed to have been given at the time of despatch. Any notice or communication to the Company shall not be effective until actually received by the Company.

## **18. Telephone Recording**

18.1 With a view to protecting the Company's and the Borrower's respective interests, the Borrower understands and agrees that the Company and/or its staff may, from time to time, record his/her and/or any third party telephone conversation with them in relation to the Account and reserve the same for future reference.

## **19. Assignment**

19.1 The Company shall be entitled at its sole discretion to assign or transfer any or all of its rights and obligations in relation to the Account and the Borrower agrees to execute such documents and do such acts and things as the Company may reasonably require to give full effect to such assignment or transfer.

## **20. General**

20.1 A statement or demand (in whatever form as the Company deems fit) issued by the Company as to the amount due and owing to the Company under the Account or any other matter relating to the Revolving Loan Facility is in the absence of manifest error, conclusive and binding on the Borrower.

20.2 No relaxation, forbearance, delay or indulgence by the Company in enforcing the Facility Letter and/or any of these Terms and Conditions or the granting of time by the Company to the Borrower shall operate as a waiver or in any way prejudice any of its rights under the Facility Letter and these Terms and Conditions or the granting of time by the Company to the Borrower shall

prejudice affect or restrict the rights and powers of the Company hereunder nor shall any waiver by the Company of any breach hereof operate as a waiver of any subsequent or any continuing breach thereof.

20.3 Headings shall not form part of these Terms and Conditions and are for reference only.

20.4 If a provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction of any other provisions of these Terms and Conditions or the validity or enforceability in other jurisdictions of that or any other provisions of these Terms and Conditions.

20.5 The Borrower undertakes to notify the Company promptly and in any event, within thirty (30) days if there is a change in any information which he/she has provided to the Company.

## **21. Entire Agreement**

21.1 The Application, the Facility Letter, the Company's Standard Fees and Charges issued from time to time (as the case may be), these Terms and Conditions and other agreement or documents of the Company which the Borrower may from time to time sign in respect of the Account shall together constitute a binding contract.

## **22. Governing Law**

22.1 These Terms and Conditions shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region. The Borrower shall submit to the non-exclusive jurisdiction of the courts of the Hong Kong Special Administrative Region.

## **23. Remuneration of Sales Staff**

23.1 The Borrower understands that the remuneration of the Company's sales staff may consist of fixed and variable components. The award of variable remuneration correlates in part with the staff's performance in financial and non-financial factors.

**24. Contracts (Right of Third Parties) Ordinance**

24.1 No person other than the Company and the Borrower will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.

**25. Inconsistency or Conflict**

25.1 The Chinese version of these Terms and Conditions is provided for information only. If there is any inconsistency or conflict between the English version and the Chinese version of these Terms and Conditions, the English version shall prevail.

Signed by:

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Name(s):

ID(s) No.:

Date(s):

01/2025