

Key Facts Statement (KFS) for “Buy Now, Pay Later” (“BNPL”) product

Livi Bank Limited

*livi PayLater
April 2023*

This is a credit product. To borrow or not to borrow? Borrow only if you can repay!

This is a revolving credit facility. This product allows you to receive goods, or services now and repay by future instalments. If you applied and are granted with cash installment loan function, it will also allow you to draw instalment loan.

This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our offer letter for the final terms of the BNPL product.

Please read and understand the information in this KFS before you apply for this BNPL product.

If you do not fulfil the repayment obligations under this BNPL product, it may adversely affect your credit records maintained at independent credit reference agencies and consequently further access to credit in the future.

Interest Rates and Interest Charges

Annualised Percentage Rate (APR)

For spending with livi PayLater:

For a loan amount (ie the transaction amount) of HK\$40,000:

Loan Tenor	3-month	6-month	12-month	24-month
APR as low as*	3.66%	4.18%	4.49%	4.64%

* This APR is an illustration if the monthly handling fee is 0.2% of the transaction amount.

For cash installment loan:

For a cash instalment loan amount of HK\$100,000:

Loan Tenor	6-month	12-month	24-month
APR as low as	5.68%	6.09%	6.28%

	<p>The rate of interest for the loan will not be varied over the period of a loan.</p> <p>An APR is a reference rate which includes the basic interest rates and other fees and charges of a product expressed as an annualised rate.</p>
Annualised Overdue / Default Interest Rate	<p>36% p.a.</p> <p>If a payment due is not received in full on or before the payment due date, default interest shall accrue on a daily basis on the overdue principal from the due date of the relevant payment.</p>
Repayment Amount	
Monthly and Total Repayment Amount	You are required to pay the full amount set out in the monthly statement of livi PayLater on time. Please refer to the monthly statement for the monthly repayment amount.
Fees and Charges	
Handling Fee	<p><u>For spending with livi PayLater:</u> we charge monthly handling fees for livi PayLater. If the monthly handling fee is 0.2% of the transaction amount, the APR is shown as above (Please refer the section “Interest Rates and Interest Charges”).</p> <p><u>For cash instalment loan:</u> Waived</p>
Late Payment Fee and Charge	A monthly blanket fee of HK\$300 or the instalment payment due and payable, whichever is lower.
Early Settlement Fee	<p>3% of the repayment principal will be charged if you repay the loan in full (partial payment is not allowed).</p> <p><u>For cash instalment loan:</u></p> <p>The proportion of interest and principal in each monthly repayment is calculated according to the Rule of 78.</p> <p>Please refer to below “Additional Information” paragraph 2</p>
Returned Cheque / Rejected Autopay Charge	<i>Not applicable</i>

Chargeback Mechanism

livi PayLater is a credit facility which does not have a chargeback mechanism by itself. However, as the spending with livi PayLater is bounded to a Specific Debit Card, the chargeback mechanism provided by relevant acquiring bank and merchant is available to the spending through such Specific Debit Card, whether or not your livi PayLater facility is drawn to fund such spending. The basic information on the chargeback mechanism of the Specific Debit Card is set out in livi website: [Transaction Dispute Form and Chargeback \(livibank.com\)](http://livibank.com)

If we receive any refund from the acquiring bank and merchant due to your successful chargeback, such amount will be credited to your liviSave account. You can choose to early settle the corresponding livi PayLater facility in full (partial payment is not allowed) using such refund, in which case we will waive your early settlement fees. You may also keep the refund and repay the relevant livi PayLater facility according to its original repayment schedule.

Cash instalment loan does not have any chargeback mechanism.

Additional Information

1. A transaction will be made via the liviSave account instead of using livi PayLater if the transaction amount is below the threshold. livi may at its discretion adjust threshold amount at any time.
2. For the cash instalment loan:
 - Early settlement is only allowed for repayment of a loan in full (and not in part). Early settlement fee is waived, but customer needs to return all applicable promotional offers. livi may adjust the early settlement fee at any time. Please refer to the “Additional Conditions for livi PayLater: Instant Cash” or the “Fee Schedule” for more details.
 - Minimum cash instalment loan amount is HKD 1,000

The Chinese version of this KFS is for reference only. The English version will prevail if there is any inconsistency between the English and the Chinese versions.