

TERMS AND CONDITIONS FOR FLEXIBLE INSTALLMENT WITH VCB INTERNATIONAL CREDIT CARD ON VCB DIGIBANK

(This document is an integral part of Terms and conditions for VCB international credit card issuance and usage)

1. ABOUT THE SERVICE

- 1.1. Flexible installment service with VCB international credit card on VCB Digibank (“The Service”) allows cardholders to convert a good/ service purchasing transaction paid by VCB international credit card into smaller payments of equal amount and to be paid in multiple statement cycles.
- 1.2. The service is only applicable to VCB individual international credit cardholders (hereinafter referred to as “Cardholders”) who have registered to use VCB Digibank and for transactions that satisfy the requirements of these terms and conditions and Terms and Conditions for VCB international credit card issuance and usage.
- 1.3. By registering to the Service, Cardholder confirms that he has carefully read, understood and agreed to the Terms and Conditions of the Service.
- 1.4. The service is **not** applicable in the following cases:
 - (a) By card type:
 - Commercial cards products (including cards authorised to an individual by corporates);
 - Debit cards.
 - (b) By transactions:
 - Cash withdrawal, fees, interest by VCB international credit card;
 - Transactions by VCB international credit card in dispute status;
 - Transaction value of less than three million VND (3,000,000 VND);
 - The transaction has been posted to card statement at the time of installment registration;
 - The transaction has been registered for installment before.
 - (c) By card/card account status (at time of installment registration)
 - Cards are canceled, permanently locked, locked due to theft or loss, expired cards, temporarily locked cards, compromised cards, cards awaiting dispute resolving;
 - The cardholder's account is in late payment status because the customer has not fulfilled his payment obligation with VCB as prescribed in the Terms and conditions for VCB international credit card issuance and usage;
 - Overlimit card at the time of transaction.

2. GENERAL PROVISIONS

- 2.1. The currency used in the Service is Vietnam Dong (VND). Original transactions in foreign currencies will be converted to VND when posted to the VCB system in accordance with the specific provisions of Terms and conditions for VCB international credit card issuance and usage.
- 2.2. Original transaction is a card transaction to pay for goods and services at a card acceptance point in the original currency before being posted and converted to VND on the VCB system.
- 2.3. Cardholders are still entitled to promotional programs (if any) of VCB and partners for transactions registered for the Service (unless otherwise specified in the terms and conditions of each program).
- 2.4. The payment amount of the purchase of goods/services by VCB international credit card is divided into smaller payments with equal amounts and paid in each statement cycle to determine fixed installment amounts. The first fixed installment payment will be posted to the Cardholder's statement in the next statement cycle after the installment transaction is successfully registered.
- 2.5. Fixed Installment Amount is part of the Minimum Payment Amount. Cardholder will pay the fixed installment amount in accordance with regulations on payment of credit card statement of VCB.

- 2.6. VCB will hold a credit limit equal to the transaction value registered for installment conversion and the fee that the Cardholder must pay VCB. The available limit of the Card Account will automatically increase in accordance with the amount that the Cardholder has paid to VCB.
- 2.7. Cardholders are advised to register for installment conversion before 5:00 p.m. of the statement date to avoid the case that where the transaction has been posted to card statement (case (b) item 1.4 above).
- 2.8. If the Cardholder fails to pay the full amount due for payment stated in the Statement on or before the payment due date, the Cardholder must pay a fee and interest in accordance with of Terms and conditions for VCB international credit card issuance and usage for individual customers.

3. INSTALLMENT CONVERSION FEE

- 3.1. When the Cardholder uses Service, the Cardholder will have to pay the Installment Conversion Fee, which is calculated as the installment conversion rate multiplied by the original Transaction value converted to VND. For example:
 - *In the current statement cycle, the Cardholder has only 1 original transaction converted to VND, which is VND 9,000,000.*
 - *The Cardholder successfully registers for a 3-month installment plan and the installment conversion rate at the time of registration is 5%*
 - *In the next statement cycle, the Cardholder will pay the following amounts:*
 - ✓ *Installment conversion fee = 5% x 9,000,000 VND = 450,000 VND*
 - ✓ *First Fixed Installment amount = 3,000,000 VND*
 - *In the following 2 statement cycles, the Cardholder only has to pay a fixed installment of VND 3,000,000 for each statement cycle.*
- 3.2. The installment conversion rate is announced by VCB on VCB's website from time to time. The installment conversion rate applied to the Cardholder is the rate currently in effect at the time the Cardholder successfully registers for installment conversion.
- 3.3. Installment conversion fee is collected one time only and will be posted to Cardholder's statement in the next statement cycle after the installment transaction is successfully registered.
- 3.4. The interest rate applied during the entire installment tenure is 0%.

4. CANCELTION AND EARLY SETTLEMENT BY CARDHOLDER

- 4.1. When registering for the Service on Digibank, the Cardholder can cancel the installment registration before 5:00 p.m. on the date of installment registration. In this case, VCB will not charge installment conversion fee.
- 4.2. Past the time stated in Article 4.1, the cancellation of installment conversion will be construed as a request for Early Settlement and the Installment Conversion Fee will be posted on the Cardholder's statement in the next statement cycle.
- 4.3. When the cardholder pays off before the due date, the entire remaining installment balance of the purchase value of goods and services that has been registered for installment conversion will be automatically debited to the Credit Card Account without exception.
- 4.4. In case of early settlement, Cardholders are not entitled to a refund of installment conversion fee and are not required to pay early settlement fee.

5. VCB'S RIGHT OF TERMINATION

- 5.1 VCB reserves the right to cancel or terminate the installment plan at the time of the occurrence of the following events, including but not limited to:
 - a) Cardholder violates any of the terms and conditions of this Service;
 - b) Cardholder violates any Terms and conditions for VCB international credit card issuance and usage;
 - c) Card is canceled by Cardholder or by VCB;
 - d) Card expires and Cardholder does not renew/ is not eligible for renewal;
 - e) Card is suspected of being compromised, locked, canceled/posted on the list of bulletin without a replacement card;
 - f) The account fails to pay the minimum balance in 2 consecutive statement cycles;

g) Card/Cardholder has bad debt of group 3 or higher according to regulations of the State Bank at VCB/other credit institution;

h) Cardholder is identified as missing or dead.

5.2 In the above cases, the cancellation of installment plan will be considered as early settlement and VCB will collect the remaining installments of the Cardholder and collect fees and interests if any as prescribed in the Terms and Conditions of the Service and Terms and conditions for VCB international credit card issuance and usage.

5.3 In these cases, the Cardholder is not entitled to a refund of the installment conversion fee and is not required to pay an early settlement fee.

5.4 Regardless of the reason, when the Credit Card Account or the Service is terminated, all balances arising from the installment transaction will immediately become due and will be automatically posted to the Credit Card Account.

6. DISCLAIMER

6.1. VCB will not be responsible for the quality of goods and services and for disputes arising in connection with the purchase of goods and services between the Cardholder and the goods supplier related to the purchase of goods and services except in the case of VCB's fault.

6.2. The Cardholder agrees that VCB has the right to post to the Cardholder's statement: fixed installment amounts and installment conversion fee of the Service when the Cardholder has registered for an installment conversion with VCB.

7. MISCELLANEOUS

7.1. VCB has the right to accept or refuse any request to use the Service from the cardholder without having to provide a reason.

7.2. The provisions of the Terms and Conditions of the Service may be amended and supplemented from time to time in accordance with the provisions of law. VCB will announce the termination of the Service and/or amendment and supplement the Terms and Conditions of the Service on the official website of VCB.

7.3. The Cardholder hereby unconditionally and irrevocably agrees with VCB that VCB has the right to provide the Cardholder's information and the Cardholder's installment transactions at the request of the competent person/state agency. Rights as prescribed by law without notifying the Cardholder. The Cardholder agrees for VCB to provide the Cardholder's information to a third party to serve the provision of preferential services to the Cardholder and collect the Cardholder's fee (if any).

7.4. The Cardholder will continue to be bound by the VCB international credit card issuance and usage for individual customers of VCB and any other agreement between the Cardholder and VCB.

7.5. In the event of any conflict between the VCB international credit card issuance and usage for individual customers and the Terms and Conditions of the Service, the Terms and Conditions of the Service will prevail.