UOB 0% Instalment Payment Plan (UOB 0% IPP) Agreement

This document is a legal contract between you and us. You are bound by the terms and conditions of this Agreement (which may be modified from time to time) as soon as you have either signed the Charge Slip, received the merchandise, or started using the services.

1 INSTALMENT PURCHASE

1.1 Subject to the terms and conditions of this Agreement, upon signing the Charge Slip you agree to pay the Instalment Purchase Price in Singapore Dollars by the specific number of Instalments which shall be charged to your Card Account ("the Instalment Plan").

1.2 Upon signing the Charge Slip, you hereby irrevocably authorise the Bank:

(a) to pay the Instalment Purchase Price to the merchant in full the amount stated in the signed Charge Slip; and
(b) to charge monthly to the Card Account, the Instalments in the amount set out in the Charge Slip until the Instalment Purchase Price has been charged in full to the Card Account.

1.3 If the Instalment Purchase Price cannot be divided into equal monthly Instalments, you agree to:

(a) pay the Difference at the point of sales; or
(b) pay the Difference together with your first or last Instalment.

1.4 Each Instalment shall be charged to the Card Account and will be treated in the same way as any other card transaction charged to the Card Account. The Instalment payable will be reflected in the Statement and shall be payable in accordance with the terms of the Cardmember's Agreement and the Instalment Plan. In particular, but without prejudice to the generality of the preceding sentence, interests and late payment charges will be levied on any overdue Instalment as well as other overdue amounts in the Card Account in accordance with the terms of the Cardmember's Agreement. For the avoidance of doubt, the interest-free period for each Instalment will end once the respective Instalment is charged to the Card Account.

1.5 Each Instalment will be billed to your Card Account every month, starting from the month of or after your Instalment Purchase. However, if the billing date falls on a Sunday or Public Holiday, the Instalment will be billed to your Card Account on the next working day.

2 APPLICABLE TERMS

2.1 You may participate in the Instalment Plan provided:

(a) the available combined credit limit for your card account, excluding any temporary credit line increase, is sufficient to block out the Instalment Purchase Price;
(b) There is sufficient available instalment balance to block out the Instalment Purchase Price; and
(c) The amount of the Instalment Purchase Prices is not less than the minimum amount determined by the Bank from time to time.

Upon signing the charge slip, you agree that your available combined credit limit will be provisionally reduced by blocking out an amount equivalent to the Instalment Purchase Price but will be progressively restored by the amount of each Instalment as each Instalment is paid and to the extent that actual payment is received by us.

2.2 This Agreement covers your Instalment Purchase and you will continue to be bound by the terms and conditions of:

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(a) the Cardmember's Agreement; and
(b) any other agreements that you have with the Bank. In the event of inconsistency with any of the agreements above, this Agreement shall prevail in so far as it applies to the Instalment Purchase.

3 ACCELERATION/ TRANSFER OF PAYMENT

3.1 Notwithstanding anything contained in the Cardmember's Agreement, this Agreement or any other document, the Bank shall at all times have the right at its sole discretion to charge to the Card Account the Instalment Purchase Price if no Instalment has been charged to the Card Account or to charge any Instalments not previously charged to the Card Account in relation to the Instalment Purchase Price.

3.2 In particular, and without prejudice to the generality of Clause 3.1 and the rights of the Bank under the Cardmember's Agreement, the Bank may exercise its rights under Clause 3.1 if: the Card Account is cancelled or terminated (or notice of cancellation or termination has been given) by the Cardmember or the Bank for any reason whatsoever; the Cardmember defaults in the payment of any amounts due under the Cardmember's Agreement;

(a) the Cardmember breaches any other provision of the Cardmember's Agreement, this Agreement, or any other agreements between the Bank and the Cardmember; or
(b) the Cardmember breaches any other provision of the Cardmember's Agreement, this Agreement, or any other agreements between the Bank and the Cardmember; or

3.3 In the event of cancellation or termination of the Instalment Plan and/or the Card Account (prior to full and final settlement of the Instalment Purchase Price) for any reason whatsoever, you hereby agree to pay an administrative fee of S$100 in addition to making full and final settlement of the Instalment Purchase Price or the balance thereof. The administrative fees payable by you may be amended by the Bank from time to time by notification given by the Bank to you by any means or manner as it may decide.

With effect from 10 February 2020, the administrative fee will be revised to S$150 in addition to making full and final settlement of the Instalment Purchase Price or the balance thereof.

3.4 The Bank reserves the right not to approve the transfer of any Instalment Plan from one Card Account to another Card Account or another account with the Bank.

4 UOB CREDIT CARDS

4.1 The computation and the rate of interest charges for any breach of the Instalment Plan for an Instalment Purchase made by using the UOB Credit Card shall be as provided in the UOB Cardmember’s Agreement for credit card.

5 EXCLUSION OF LIABILITY

5.1 Without limiting the generality of the provisions of the Cardmember's Agreement and for the avoidance of doubt, the Bank will not be liable for any defective or damaged merchandise or any other dispute between you and the merchants relating to any Instalment Purchase. You hereby authorize us to continue to charge the Instalments to the Card Account in accordance with the Instalment Plan regardless of any such disputes.

6 INDEMNITY/ GENERAL

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6.1 You shall indemnify and keep us fully indemnified against any loss, damage, liability, cost and expense which the Bank may suffer or incur (including legal costs on an indemnity basis) arising out of or in connection with this Agreement, including but without limitation, the enforcement of the terms and conditions of this Agreement by the Bank.

6.2 You hereby give us your irrevocable consent to, at any time and without notice or liability disclose to any person as we may deem fit (including without limitation, any member of VISA International Service Inc and MasterCard International Inc; any of our branches (wheresoever situate), our agents, servants, correspondents, independent contractors and/or associates; any bank or United Overseas Bank Limited. Company Reg No. 193500026Z financial institution; and any credit bureau recognised by the Monetary Authority of Singapore) such information of or relating to you whenever we consider it in our interest to make such disclosure.

6.3 No forbearance or failure or delay by us in exercising any right, power or remedy is to be deemed to be a waiver or partial waiver on our part; and no waiver by us of any breach by you of this Agreement is to be treated as a waiver of any subsequent breach or of any other provision of this Agreement.

6.4 The Bank and its merchants reserve the right to decline any application for the Instalment Plan.

6.5 We may change the terms of this Agreement at any time and in such manner as we may decide with or without prior notice. We will inform you about any such changes by any means or manner as we may decide.

6.6 This Agreement shall be governed by the laws of Singapore. Both parties hereby submit irrevocably to the non-exclusive jurisdiction of the Courts of Singapore.

7 PRIVILEGES

7.1 All privileges will only be valid for the period stipulated by the Bank and/or for a specified number of months of the Instalment Plan.

7.2 The privileges may vary with different promotions or merchants.

7.3 The privileges will be applicable to all UOB MasterCard and Visa Credit Cards and UOB CashPlus Visa Cards only unless otherwise stated in a specified promotion.

7.4 We hereby reserve the right to withdraw all privileges in the event of any cancellation or termination of the Instalment Plan and/or the Card Account. For the avoidance of doubt, full repayment of the Instalment Purchase Price before the expiry of the Instalment Plan would be deemed as a termination of the Instalment Plan. Without prejudice to the rights of the Bank under the Cardmember's Agreement, we may exercise our rights to charge to your Card Account the value of all the privileges given to you (including any waiver of Instalment amounts or discounts given) upon our acceptance of the Instalment Plan (such value shall be as determined by the Bank in its sole discretion) and/or the difference between the retail price and the billed Instalments of the Instalment Purchases.

7.5 Subject to Clause 7.6 below, UNI$ and UOB$ will not be awarded by the Bank for Instalment Purchase.

7.6 Certain UOB co-brand card partner merchants and Rewards Plus Program merchants may have opted to allow Instalment Purchases to be made and may also opt whether or not to allow the issuance of reward dollars in conjunction with the Instalment Purchase. If such merchants allow an item to be purchased under the Instalment Plan after allowing the redemption of reward vouchers/dollars United Overseas Bank Limited. Company Reg No. 193500026Z against that item, the Instalment Price less any redemption must still be greater than the minimum amount determined by us. In any event, such merchants must also abide by any other conditions or restrictions imposed by the merchant or us.

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8 DEFINITIONS

8.1 In this Agreement, unless the context otherwise requires: -

Agreement - this agreement as may be varied from time to time.

Cardmember's Agreement - the UOB Cardmember's Agreement, the UOB Debit Card Agreement, or the Terms & Conditions Governing UOB CashPlus (as the case may be).

Card Account – UOB Credit Card Account or/and UOB CashPlus Account.

Instalment - each instalment charged to the Card Account on a monthly basis.

Instalment Payment Plan - the instalment payment plan adopted by the Merchant which offers the Cardholder the option to make payments for the sale of goods and provision of services by multiple instalments.

Instalment Purchase - any purchase of merchandise/services (which may be paid in Instalments) from the merchant.

Instalment Purchase Price – the full price of the Instalment Purchase.

Charge Slip – the form supplied by the Bank to the merchant for the purpose of charging the purchase of merchandise and/or services supplied by the merchant.

Statement – monthly statement issued by the Bank in respect of the Card Account.

Difference - the difference between the full retail price and the Instalment Purchase Price of the merchandise/services in the event that the Instalment Purchase Price cannot be divided into equal monthly Instalments.

We, us, our, the Bank - United Overseas Bank Limited.

You, your, Cardmember - the person, partnership or company who apply for the UOB Interest-free Instalment Plan. If applicable, these words include Principal Credit Cardmember, Supplementary Credit Cardmember, Personal Corporate Cardmember, Corporate Cardmember, CardUser and CashPlus Accountholder.

8.2 Unless the context otherwise requires, words and expressions which are respectively defined or construed in the Cardmember's Agreement shall have the same meanings when used or referred herein.

8.3 Words importing the singular include the plural and vice versa.

8.4 Words referring to the masculine also refer to the feminine and neuter gender.

8.5 Reference to a person includes reference to a sole proprietor, partnership or company.

8.6 Reference to a Clause is to a clause of this Agreement.

8.7 The headings to the Clauses are for reference only and are not to be taken into consideration in the interpretation of this Agreement.

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