

## Credit Card Agreement

### Regulated by the Consumer Credit Act 1974

#### 1. Parties

The parties to this Agreement are Bank of China (UK) Limited, 1 Lothbury, London EC2R 7DB (“We”, “Us”, “Our”, “Bank”), and

Name: \_\_\_\_\_ of

Address: \_\_\_\_\_

(“You”, “Your”, “Card Holder”)

#### 2. Credit limit

We will decide Your credit limit and tell You what it is. We may change it at any time and will let You know about any change.

#### 3. Your payments

- 3.1. We will send You monthly statements, unless there have been no payments into or out of the account during that period and the balance is nil.
- 3.2. Each month You must repay at least 5% of the amount you owe us, or £5, whichever is greater. Your statement will show the minimum You must pay and the payment date. You can pay all or part of the credit early at any time. Your statement will show the methods by which payment can be made.
- 3.3. We will apply payments to balances bearing the highest interest rate first, followed by any other generated fees. In applying this principle, We will first apply payment to amounts that have appeared on Your monthly statement longest, and We may secondly apply payments to amounts that have not yet appeared on Your monthly statement.

#### 4. APR and interest rates

- 4.1. The Annual Percentage Rate (APR) for the Agreement is 19% (variable) for Classic Card and 20.1% (variable) for Gold Card.
- 4.2. For the purposes of calculating the APR We have made the following assumptions:
  - We both keep to the terms of this Agreement.
  - The interest rate and any charges do not change.
  - Interest is charged at the standard rate. We have not used any special promotional rates for the purposes of the calculation.
  - You make one Transaction of £1200 immediately.
  - Credit is provided for one year and repaid in 12 equal monthly instalments.
- 4.3. Based on borrowing £1,200 at the start of the Agreement at the standard interest rates specified in 4.4 below, and repaid in 12 equal monthly instalments beginning one month after the start of the Agreement, the total amount payable will be:

Classic Card: £1,315.84 consisting of £105.84 interest and £10 annual fee; Gold Card: £1,319.44 consisting of £79.44 interest and £40 annual fee.

- 4.4. We will charge interest on all balances that result from Transactions at 1.325% per month equivalent to 17.1% per annum on a daily basis for Classic Card, and at 1% per month equivalent to 12.7% per annum on a daily basis for Gold Card.
- 4.5. If You do not pay the full amount that You owe by the due date for payment, We will charge You interest from the date of the Transaction on the balance outstanding for all Transactions including charges, and any other fees payable by you.
- 4.6. In calculating the APR We have not taken into account any changes to the interest rate, fees or charges, all of which We may vary at any time upon giving You notice.

#### 5. Charges

- 5.1. We will charge a handling fee of 2% on the amount of any cash advance You make within the United Kingdom or at any of our branches abroad with Your Card, plus a fixed fee of £2.00
- 5.2. We will charge a handling fee of 2% on any amount of cash advance You make outside the United Kingdom with Your Card, plus a fixed fee of £3.00.
- 5.3. We will charge You a conversion fee of 2% when You make Transactions in foreign currency or pay us in foreign currency.
- 5.4. We will also charge You an annual fee of £10 for Classic Card and £40 for Gold Card. An additional annual fee of £5 and £20 respectively will be payable by You for any additional Classic Card and Gold Card We issue on the Account.
- 5.5. We reserve the right to charge You an administration fee of £25 to cover the cost of processing any cheque and £12 for failed BOC direct debit fee.
- 5.6. Emergency replacement Cards issued directly by VISA Europe will attract the following charges:
  - \$160 for Classic Card
  - \$180 for Gold Card
- 5.7. Each cash withdrawal from Your Account without Your Card will attract a \$100 charge.
- 5.8. Other administration fees payable by You are:
  - £5 for each replacement Card or PIN We issue.
  - £3 for copy of statement.
  - £12 for copy of the original sales voucher.
  - £12 for late payment.

#### 6. Missing payments

Missing payments could have severe consequences and make obtaining credit more difficult. We may take legal action against You if payments are not made.

#### 7. Provision of security

You may be required to give us a charge over Your margin account. We will let You know if this is the case.

#### 8. Right of withdrawal

You have the right to withdraw from this Agreement within a period of 14 calendar days starting the day after You receive a copy of Your agreement or 14 days starting with the day after You receive Your Card, whichever is the latest. You do not need to give us any reason. In order to exercise this right You must write to us at Bank of China (UK) Limited, Card Centre, 1 Lothbury, London, EC2R 7DB or call +(44) 020 72828763. You must repay the outstanding balance including any interest due without delay and within 30 calendar days of giving notice of withdrawal. You can contact us to find out the amount of interest payable per day. Payment can be made at a branch and by post.

#### 9. How You can end this agreement

This Agreement has no fixed or minimum duration. You may end this Agreement by giving us notice. The notice will take effect when it is received by us.

#### 10. Other key information

- 10.1. If You have a complaint about anything to do with this Agreement, please write to Bank of China (UK) Limited, Card Centre, 1 Lothbury, London EC2R 7DB or call +(44) 02072828763. If We are unable to resolve any complaint, You may apply to have Your complaint resolved by the Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Telephone: 0300 123 9 123. The Financial Conduct Authority of 25 The North Colonnade, Canary Wharf, London, E14 5HS is the supervisory authority for consumer credit agreements.

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if You want to be legally bound by its terms.

**Signature(s) of Borrower(s):**

**Date(s) of Signature(s):**

Signed for and on behalf of Bank of China (UK) Limited:

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The Great Wall International Credit Card Terms and Conditions (“Conditions”) form part of this Agreement. By signing above You agree to be bound by the Conditions.