

HSBC Bank Egypt Credit Cards Flexi Instalment Plan (FIP) Terms and Conditions

What is a Flexi Instalment Plan?	You may be eligible for our Flexi Instalment Plan, which means HSBC Bank Egypt (the “ Bank ”) will allow you to repay one of your eligible purchases carried using your HSBC credit card by monthly instalment over a pre-determined period of time at a discounted interest rate.
When do these terms apply?	These Terms and conditions are applicable to you when you apply for and accept our Flexi Instalment Plan.
How do I show that I agree to these Terms?	By verbally agreeing with our agents over the telephone that you accept these Terms and Conditions or by filling the application form or by using the Flexi Instalment Plan (your use of the Flexi Instalment Plan is deemed acceptance of these Terms and conditions).
How do I get a Flexi Instalment Plan?	You can apply for a Flexi Instalment Plan by calling us after you have made your purchase. When you call us we will ask you to accept these Terms and Conditions and you should not agree to a Flexi Instalment Plan before ensuring you have read and understood the Flexi Instalment Plan Terms and Conditions. By accepting these Terms and Conditions you also agree to our Schedule of Services and Tariffs (as amended from time to time) which is available on our website www.hsbc.com.eg . These Terms and Conditions apply to you in addition to your Credit Card Terms and Conditions.
What will I pay under the instalment plan?	When you call us we will tell you if you are eligible for a Flexi Instalment Plan or not. The approval of a Flexi Instalment Plan is subject to the Bank’s discretion. We will communicate to you your monthly instalment amount, the number of instalments payable and any applicable fees and charges – if any - before you agree to the Flexi Instalment Plan. These details will be set out on your first statement following your successful application. The monthly instalment will form part of your minimum monthly repayment amount. If you pay the amount each month reflecting on your statement as the “total balance”, this may cover future instalments and potentially cancel your Flexi Instalment Plan. Therefore, please pay the amount appearing as ‘balance less loan outstanding’ at the bottom of the transactions on your statement.
Can the supplementary credit card customer place a Flexi instalment plan request?	Flexi instalment plan request can only be placed by the primary card customer; however, purchase transactions performed by either the Primary or the Supplementary card (shared or separate limit) can be converted to Flexi instalment plan.
Will I be charged any processing fees?	No Flexi processing fee applies; For updated fees and charges, please refer to the Schedule of Services and Tariffs which is available at www.hsbc.com.eg .
Is there a minimum transaction amount to be eligible for a Flexi Instalment Plan?	The minimum amount of a single purchase transaction eligible for Flexi Instalment Plan is EGP 5,000.
How does a Flexi Instalment Plan affect my Credit Limit?	Any amount included in your Flexi Instalment Plan is included within, not in addition to, your Credit Limit. Your Credit Limit will be restored as each instalment is made.
How will my payments be allocated?	<p>Payments by you will only take effect when received by us in cleared funds. Payments received from you are applied to pay off (i) the minimum payment shown on your statement of accounts (which would include Flexi instalment plan outstanding balance), (ii) then the remaining balance on your statement of accounts and (iii) then items not yet included in your statement of accounts. We apply your payment to categories of balance in the following order from highest interest to lowest interest plan after clearing the minimum repayment amount:</p> <ul style="list-style-type: none"> • Fee and Charges • Finance Charge/interest • Outstanding principal balance (comprising of different categories of balance e.g. Cash Advances, retail purchases etc. from highest interest to lowest interest plan) <p>Please note that any excess payments will not be off-set against unbilled future instalments.</p>

How much of my credit limit will be used as part of the Flexi Instalment Plan?	Both the Flexi amount and the total interest payable (whether or not this has been billed) as part of this feature will be deducted from your available credit limit. This means that at any time during the term of Plan your available credit limit must be enough to cover both the outstanding instalment amount and the total interest payable
What happens if I miss an instalment?	Please note that if you fail to pay the minimum amount by the due date in two successive months at any point during the term of Flexi Instalment Plan, the entire Flexi Instalment Plan outstanding balance will become due in the following month's card statement. Moreover, the entire Flexi Instalment Plan outstanding balance at that time will be converted and treated and priced like a retail purchase and cannot be converted back to Flexi Instalment Plan balance. Interest will also be calculated based on your average daily balance. You will be also be charged in case of delay a late payment fee as set out in our Schedule of Services and Tariffs which is available at www.hsbc.com.eg . Please refer to the HSBC Egypt Credit Cards Terms and Conditions to know more about how the minimum amount due is calculated.
Can I repay the entire Flexi Instalment Plan outstanding balance in full at any time?	Yes. You can repay the sum of all instalments at any time to the Bank without a charge. You can terminate the Flexi Instalment Plan early by calling the number(s) at the back of your credit card and making the full payment towards your Flexi Instalment Plan outstanding balance. You must call us within 3 working days of making the full repayment. If you don't call us within this time, your payment will remain as a credit balance on your credit card account and you will continue to be billed the instalment amount each month until the end of your Flexi Instalment Plan term. You must call us and make the full payment towards your Flexi Instalment Plan outstanding balance at least 7 days before your next billing cycle (statement closing date) to ensure you are not billed the instalment in that billing cycle statement. It is not possible to partially pre-pay the Flexi Instalment Plan. You need to pay off the entire Flexi Instalment Plan outstanding amount if you wish to settle the Flexi Instalment Plan.
Can I cancel the Flexi Instalment Plan without re-paying the entire Flexi Instalment Plan outstanding balance?	If you wish to cancel the Flexi plan without re-paying the entire Flexi Instalment Plan outstanding balance, you must call us at least 7 days before your next billing cycle (statement closing date) to ensure you are not billed the instalment in that billing cycle statement. We will cancel the Flexi Instalment Plan, and treat your purchase amount as part of your normal Credit Limit and charge you interest, fees and apply minimum repayment amounts from the day of cancellation as if the Flexi Instalment Plan did not apply.
What happens if I have a dispute with the merchant?	We do not accept any responsibility for the goods or services you purchased under the instalment plan and any dispute about them should be resolved by you directly with the merchant. No claim by you against the merchant, nor a return or discontinuation of the goods or services will relieve you from your obligation to repay the monthly instalments to us. The merchant does not have the authority to bind us or any member of the HSBC Group and we will not be liable for any statement made by them to you before or after your application for the Flexi Instalment Plan.
What if my card is cancelled or terminated before the Flexi Instalment Plan has been fully repaid?	The sum of all outstanding instalments will be immediately due and payable.
Can the Bank vary these Terms and Conditions?	Yes. We might vary these Terms and Conditions, but if we do so we will give you 30 days' notice in a manner which is reasonable. The latest version of the Terms and Conditions will be available on our website www.hsbc.com.eg
What happens if we have a dispute?	Any dispute we may have under these Terms and Conditions will be governed in all respects by the laws of Egypt. All claims and disputes relating to these offer Terms shall be subject to the exclusive jurisdiction of the competent Arab Republic of Egypt courts.