

Frequently Asked Questions

What is a card instalment plan?

A card instalment plan lets you convert your credit card purchases at participating merchants into equal instalments that you will repay over a set period of time.

How are the instalments calculated?

Each instalment is calculated by dividing the purchase amount by the instalment period evenly. If there is a remainder, the remaining sum is added onto the last instalment. You will have to pay the full amount of each instalment on or before the payment due date as stated in your card statement.

What are the instalment tenures available for instalments?

Here are the details of available tenures and minimum purchase amounts:

Instalment Period	Minimum Purchase Amount (Single Transaction)
3 months	S\$50
6 months	S\$500
12 months	S\$500
18 months	S\$500
24 months	S\$500
36 months	S\$500

However, do note that the available tenures vary across the different merchants. For more information, please check with merchants for the available tenures offered.

How do I apply for a card instalment plan?

For PayLater Instalment Payment Plans, kindly look out for the PayLater logo or refer to our website for the list of participating merchants

For the 0% Card Instalment Payment Plans, kindly check with the respective merchants or refer to our website for the list of participating merchants. Note that some merchants may stop offering the card instalment plan from time to time. Do enquire with merchants prior to purchase.

Am I eligible for a card instalment plan?

As long as your card account is not in default, over its limit, or in breach of our Terms & Conditions and Cardholder Agreement, you and your supplementary cardholders (if you have any) are eligible for a card instalment plan.

I have just activated my credit card. Can I start a card instalment plan?

You can start any card instalment plan once your card is activated

Can I change my instalment tenure?

No. Once your transaction is approved at POS or checkout page, none of the options (such as tenure, price and amount) can be amended.

How will I know if my purchase has been successfully converted into a card instalment plan?

You will see your instalment plan on your next credit card statement together with the monthly repayment amount. Please note that the instalment plan may take up to 5 working days to set up, so if you start it just a couple of days before your credit card statement date, you won't see it until the following statement.

Is there any early settlement fee if I repay my entire balance before the card instalment plan is finished?

Yes, there is an early settlement fee of \$100. You can repay your entire balance as early as you like, but it may take up to 5 working days to process.

I have returned the products and the merchant has performed the cancellation and refund. Will my card instalment plan be automatically cancelled?

For any refunds or early settlement, you need to let us know so we can off-set the amount against the plan to close it off. If you do not inform us about the refund, the monthly instalment plan will continue to be billed.

Can I make partial settlement of my card instalment plan?

No, partial settlements are not allowed.

What will happen to my card instalment plan if my credit card is cancelled by myself or by the bank?

If your credit card is cancelled, there will be an early settlement fee of \$100 and all your outstanding balances including any instalments that are yet to be billed will become immediately due and payable in full.