

Descriptive Information for Savings Account

(Customers are advised to read this information together with <General Descriptive Information>)

Features

1. Interest is accrued and payable on daily balance.
2. The Bank will issue a passbook to the Passbook Savings Account holder or an account card to the Statement Savings Account holder upon account opening.
3. Transaction details are recorded on passbook (Passbook Savings Account) or periodic statements (Statement Savings Account).
4. Periodic statements with transaction details are provided to account holders.
5. Any personal customer who holds a valid Hong Kong identity card can open a RMB Savings Account.
6. Various foreign currencies including Australian Dollar (AUD), Canadian Dollar (CAD), Swiss Franc (CHF), Euro Currency (EUR), U.K. Pound Sterling (GBP), Japanese Yen (JPY), New Zealand Dollar (NZD), Singapore Dollar (SGD) and U.S. Dollar (USD) are available for deposits and transactions are consolidated into one account called Foreign Currency Savings Account.
7. Subject to acceptance of the Bank, account holder may use Phone Banking Services and Internet Banking Service for balance enquiry, fund transfer and buy/sell foreign currencies, etc.
8. Subject to acceptance of the Bank, Hong Kong Dollars (HKD) / Chinese Yuan Renminbi (CNY) Savings Account holder may access other account related services, such as ATM Services, autopay and standing instruction, etc.
9. Account holder can use Passbook Update Machine to update their passbooks.
10. Minimum initial deposit:

- a. HKD Savings Account: HKD100
- b. Foreign Currency Savings Account: HKD100 equivalent (Once a Foreign Currency Savings Account is being opened with a certain currency, the minimum initial deposit is not required for another currency deposit at later time)
- c. CNY Savings Account: CNY100

Dormant Account

- 11. A savings account is treated as a dormant account where the account has no activity other than transactions initiated by the Bank (such as interest and charges) for a period of two years.
- 12. Annual maintenance charge is levied on a savings account if the account has no activity other than transactions initiated by the Bank (such as interest and charges) for a period of two years and the account balance is less than HKD5,000 or its equivalent (Only applicable to company customers) (refer to Service Charges).
- 13. The Bank may, at its discretion, close an account which maintains zero balance after maintenance charge on dormant account has been levied.

Service Charges

- 14. Monthly maintenance charge is levied on a HKD savings account if the daily average balance is less than HKD10, 000 (only applicable to company customers) (refer to Service Charges).

Interest Payment

- 15. Interest rates are determined by the Bank from time to time.

16. Interest for HKD/USD/CNY clearing cheque deposits is calculated immediately on the date of deposit provided that a clearing cheque is deposited at or before the collection time. If the clearing cheque deposited after the collection time, interest will accrue on the next business day upon clearing. Notwithstanding the aforesaid, there is no clearing of cheque on Saturday. If the cheque is dishonoured, the interest will be reversed.
17. Interest for USD cheque deposits drawn on the bank outside Hong Kong is calculated after 7 days of such deposit. Interest for other foreign currency cheque deposits are calculated after 14 days of such deposit.
18. Interest for HKD, GBP and SGD savings deposits is calculated on a 365-day basis per annum. Interest for other foreign currency savings deposits is calculated on a 360-day basis per annum.
19. Interest is calculated on daily balance and paid on a simple basis. For Passbook Savings Account, the interest payment is credited to the account half-yearly on the first day of January and July. For Statement Savings Account, the interest payment is credited to the account on the first day of each month. Interest will be paid up to the end of the last calendar day for accounts closed during an interest period.
20. Except CNY savings, no interest will be paid on Savings Accounts with daily balances falling below the following minimum requirements:

AUD 150	CAD 150	CHF 200
DKK 1,000	EUR 100	GBP 70
JPY 15,000	NZD 200	SGD 200
USD 120	HKD 5,000	

Operations of Savings Account

21. Interbranch transactions are allowed.
22. Bank notes deposits are subject to acceptance of the Bank. In case bank notes (HKD bank notes excluded) are deposited in same currency' Savings Account, commission in lieu of exchange determined by the Bank is levied on such deposit.
23. Withdrawals may not be made by means of cheques.
24. Account holder is required to present the identity proof document and/or the valid passbook (in case of Passbook Savings Account), account card (in case of Statement Savings Account) upon withdrawal over counter.
25. No limit for deposit or withdrawal of bank notes. Service charge will be levied for the whole amount if daily accumulated transaction amount (count separately) over the amount pre-determined by the Bank (refer to Service Charges).
26. Withdrawals of bank notes will only be accepted by the Bank subject to the availability of the bank notes concerned to the Bank. For CNY/ Foreign Currency cash withdrawal, commission in lieu of exchange determined by the Bank is levied.
27. CNY Savings Account holder is allowed to remit CNY funds from his/her Account to a bank account under the same name in Mainland. The maximum amount to be remitted is RMB80,000 per customer per day. Remittance from Account to Mainland, commission in lieu of exchange determined by the Bank may be levied on such transaction.
28. All passbooks, account cards must be kept in a safe place so that they are not available to unauthorized persons. In case of loss and/or theft of any above-mentioned documents, the account holder must, immediately upon discovery, notify the Bank in writing. Replacement documents will

be issued at the discretion of the Bank against a signed indemnity by the account holder in a form acceptable to the Bank.

29. Handling charge is levied on the loss of the passbook (refer to Service Charges).
30. Passbook is not transferable or assignable and cannot be pledged as security. The account holder should not tamper with the passbook in any way.
31. Passbook is for account holder's reference and does not necessarily indicate the current balance of the account as deposits made or items charged may not have been updated to the passbook. Updating of unposted items or interest in the passbook can be done either by presenting the passbook to any branch of the Bank or by using Passbook Update Machine provided by the Bank. In case the number of the unposted items reaches a certain volume as determined by the Bank from time to time, all the unposted items will be consolidated and updated to the passbook as one aggregate amount of debit entries and one aggregate amount of credit entries. A transaction statement listing each individual item will be despatched to the account holder.
32. The account holder undertakes to examine each statement of account carefully to ensure that all entries posted are correct and that there are no errors, discrepancies or other unauthorized transactions (the "Errors" and each an "Error"). The account holder must notify the Bank in writing of any Error within 90 days of personal delivery or posting of such statement.

Applicable Rules

33. This information is subject to the terms setting out in the Master Terms and Conditions – Banking Services.

Amendment to this Information

34. The Bank shall be entitled to add, delete and/or amend this information from time to time at the discretion of the Bank.

English and Chinese Version

35. In the event of any inconsistency between the English and the Chinese version, the English version shall prevail.

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Industrial and Commercial Bank of China (Asia) Limited

The above information is for reference only. For any queries, you are welcome to contact any of our branches or call Customer Service Hotline on 218 95588 during office hours. Our staff are happy to serve you.