

Personal Banking General Terms and Conditions For Personal Accounts with ICBC (London) plc

Section A – Introduction to this Agreement

1. THE SERVICES THIS AGREEMENT COVERS

- 1.1 Your agreement with us consists of these General Terms and Conditions ("**General Terms**") and any Additional Conditions (the General Terms and the Additional Conditions are together the ("**Terms**") that apply to any product/service that you have and which are described in the Terms. Additional and up to date copies of the Terms are available on request. These Terms are also available on our Website www.icbclondon.com.
- 1.2 Additional Conditions include the following, as applicable to your product/service: (1) the Debit Card Account Terms and Conditions (2) the Internet Banking Terms and Conditions and (3) the Mobile Banking Terms and Conditions. You will be given a 'Tariff of Banking Charges (personal accounts)' ("**Tariff**") when you take out your product/service with us, and you can also find details of interest rates and charges by telephoning us, visiting our website or by asking the Retail staff in our branches.
- 1.3 If any Additional Conditions contradict the General Terms, then the Additional Conditions will apply.
- 1.4 This document sets out the general conditions for our bank accounts and related banking services for personal customers resident in the United Kingdom ('UK'). These accounts and services may also have additional conditions. If we offer other services in the future, we will make it clear at the time if these General Terms will apply to them.
- 1.5 This agreement only covers banking services we provide for your personal use.
- 1.6 Interpretation:
 - a) In this agreement, 'We'/'Us'/'the Bank' are ICBC (London) plc
 - b) In this agreement, 'You'/'Your and Yours refers to Customers of ICBC (London) plc.
 - c) Money in your account will be held by the Bank as banker and not as trustee.

2. DEFINITIONS

Summary: Certain words have a specific meaning throughout these Conditions. These words and their meaning are listed below.

'Payment Details' means the details you need to give us to either pay money into your account or take money out of your account.

'Payment Instruction' – Depending on your particular type of account, you can instruct us to make a withdrawal or payment from your account by:

- a) written instruction signed by you
- b) Using your card;
- d) c) By setting up electronic payments, if you use online/mobile banking and instructing us to do so through our secure password protected website and following online instructions;

'Personal Security Details' means any personal details or security process that we ask you to use to confirm your identity or authorise a Payment Instruction to us. These may include a password, and other security numbers that we give you or that you choose.

'Account' - Any account you hold with us that is covered by this agreement.

'Cheques' - We do not offer you a cheque book on your account but you may receive payments in UK Pounds from other people in the form of a cheque drawn on a UK bank or building society, which you can pay into your account. A cheque for the purposes of the Flexible Account is a written order in UK Pounds from an account holder, instructing their UK bank to pay a specified sum in UK Pounds to a named person.

'CHAPS' - stands for Clearing House Automated Payment System. It's an automated payment system we use to make payments on the same day in the UK, in sterling.

Debit card – a card allowing the holder to transfer money electronically from their bank account when making a purchase.

'Internet Banking' - This is a service you can register for with us that allows you to have access to your account via a secure site you can log in to www.icbclondon.com

'Mobile Banking' - refers to the use of a smartphone or other cellular device to perform online banking tasks while away from your home computer, such as monitoring account balances and transferring funds between accounts.

'Exchange rate' – The rate used to convert a payment to or your account in a foreign currency to UK Pounds (e.g. to calculate how many Euros is equal to one pound).

'PIN' – Your Personal Identification Number (PIN) is unique to you and is needed to use cash machines, withdraw cash at a branch or verify purchases at retailers.

'Working day' means any day other than a Saturday, a Sunday or English public holiday. The length of a working day for the purpose of making payments into or out of your account will depend on the payment cut-off times for the method used for making or depositing payments.

'EEA' – The European Economic Area which means the countries in the European Union plus Iceland, Norway Liechtenstein.

'Reference exchange rate' - the exchange rate we use as the basis to calculate any currency exchange and which is made available on our website

'Regulatory Requirement' – Any law, regulation, code or industry guidance that applies to us including a requirement of a court, ombudsman or similar body or an undertaking giving to a regulator.

'Fraudulent/fraudulently' - Where someone (which could be you or another person) deceives or tries to deceive us.

'Third Party Providers' (TPPs) - A TPP is a third party service provider that's authorised, with your express agreement, to access your online payment accounts to obtain and consolidate information about your finances (this may include information about accounts you hold with us and other banks and building societies). You may also give payment instructions through a TPP.

'Standing Order' - When you ask us to pay a set amount of money at regular intervals (e.g. weekly or monthly) to someone else's bank account

'Inactive Account' – A Flex account can be classified as inactive when there has been no financial activity for 24 months, other than the posting of interest.

'Dormant Account' - When there has been no financial activity for a period of 15 years from the date of the last known financial activity recorded on your account, we may treat the account as dormant.

3. USE OF ACCOUNT

Your account is for your sole use (unless this is a joint account – please refer to Section D)

You must not open or use a personal account to hold money for someone else (including as a trustee or personal representative) or for the purpose of a business, club, charity or other organisation without our consent. We have different agreements for customers who are not personal customers.

Section B – Contact and Security

4. CONTACT INFORMATION

How to contact us:	
Call	From the UK: 02073 97 8888 From Overseas: +44 2 073 97 8888
Visit us	ICBC (London) plc 81 King William Street London EC4N 7BG Our business hours: Monday-Friday 9.30 – 4pm.
Write to us	Customer Services ICBC (London) plc 81 King William Street London EC4N 7BG

Email us	service@icbclondon.com (We strongly recommend you do not use email to give us confidential information)
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Contacting each other

5. Our contact details are in the contact details above.
- 5.1 You can contact us and give us all instructions in our branch and payment instructions via Internet/Mobile Banking (once you have registered for this). Any instructions you give us are not effective until we actually receive them. You can usually use our Internet/Mobile Banking and applicable ATM machines at all times but occasionally repairs, updates and routine maintenance on our systems and those of our suppliers may mean that a particular service cannot be used for a short period of time (usually just minutes). We may contact you by post, telephone or electronically using the contact details you give us (including any electronic address that we agree with you will be used to send you electronic communications). When we use the words 'electronic' or 'electronically' in this agreement we mean any form of message made by any type of telecommunication, digital or IT device (including the internet, email). You must tell us if your name or contact details change. If you do not tell us, we will go on using the details you last gave us, and we will not be responsible if we fail to contact you or if we send confidential information to the wrong address using out of date details.
- 5.2 It may be unlawful for you to use Internet/Mobile Banking in some countries. You must check this and take appropriate action, such as not using these services. You will be liable if you break foreign laws, and for any loss you cause us as a result.
- 5.3 We may listen into or record any phone calls with you to check we have carried out your instructions correctly, to help improve our services to you, check that we comply with our regulatory obligations, and to help detect or prevent fraud or other crimes.
- 5.4 If we need to contact you about any actual or suspected fraud or security threats, we will use the quickest and most secure way of contacting you (for example, we may try calling you).

6. SECURITY

- 6.1 When we contact you or you contact us, we need to check your identity before you can give us instructions or we can disclose or discuss confidential information about your accounts.
- 6.2 We are committed to ensuring that your information is secure with us.
- 6.3 You shall ensure that you must take reasonable precautions to keep safe and prevent fraudulent use of any security details relating to your account (the "**Security Details**"). Security details can include passwords, PINs, security codes, memorable data, or any other information or details that you have set up with us for use with a payment device, Internet or Mobile Banking. These precautions include but are not limited to the following, as applicable:

- a) never writing down or otherwise recording your Security Details such as business/personal details, passwords and account number in a way that can be understood by someone;
 - b) not choosing Security Details that may be easy to guess;
 - c) keeping your Security Details unique to your accounts with us; and
 - d) changing your security details as soon as possible and telling us as soon as possible if you know, or even suspect, that your details may have been compromised.
- 6.4 If you suspect someone knows your security details, you must contact us as soon as you can.
- 6.5 You must take all reasonable precautions to prevent the fraudulent use of your security details in any way which may result in them becoming known to another person.

7. CORRESPONDENCE AND STATEMENTS

- 7.1 We will send you paper statements of your payment transactions in the English language, showing any transactions on your account during the period at the frequency you have chosen,. If you do not wish to receive monthly statements, you can ask us to provide statements quarterly, six monthly or annually when opening the account. If you change your mind about how often you wish to receive your statement , you can tell us at any time. We will also make transactional information available through internet/mobile banking or in branch.
- 7.2 You must examine these statements and tell us as soon as possible if something appears to be wrong so that we can resolve the matter quickly and properly.
- 7.3 You may request additional statements from us at any time, but we reserve the right to make a reasonable charge to supply them.
- 7.4 You must notify us in person at our branch immediately if you change your name or address. You should ensure that the arrangements for receiving mail at your address are safe.
- 7.5 We may use messages on or with your statements to tell you about changes to this agreement or to other agreements or services you have with us.
- 7.6 We will communicate with you in English and where necessary in Chinese.

Section C – Banking Services

8. OPENING PERSONAL ACCOUNT

- 8.1 In line with Money Laundering Regulations, we are required by law to have procedures in place to prevent criminals from using financial products or services to launder 'dirty' money. Whether you're a new or existing customer, we are required to verify your identity when you apply for a new account. These regulations aim to stop criminals using the financial services to launder money. They also protect you from criminals who

might try to use your identity without you knowing. A list of acceptable documents will be provided to you prior to completing your application form.

- 8.2 The Bank is subject to strict legal and regulatory obligations. In order for us to comply with these obligations we may from time to time ask you to provide further information and documentary evidence about the source of any funds received into your ICBC accounts.
- 8.3 We have the right to decide whether your application for account opening is successful or if further information is required from you. We cannot guarantee that your account opening request will be approved. We hold the right to give no explanation or reasons for any refusal we may give for our decision.
- 8.4 Flexible accounts are available in British Pound Sterling (GBP), US Dollars (USD), Euros (EUR) and Chinese Yuan (RMB).

9. PROCESSING TIMES AND GENERAL CONDITIONS ABOUT PAYMENTS

- 9.1 We will treat an instruction in writing, verified by your signature, a debit card transaction covered by your PIN or a transaction initiated via online/mobile banking as consent for the execution of your payment order.
- 9.2 We do not accept verbal payment instructions.
- 9.3 We do not accept instructions sent by email since messages sent over the internet cannot be guaranteed to be secure as they are subject to possible interception, loss and/or alteration. We cannot, therefore, be held liable by you or anyone else for any damage or loss suffered in connection with any message sent by you to us, or any message sent by us to you, over the internet.
- 9.4 We can make payments from your account provided that:
- a) we have received instructions either electronically or from you in the branch or by post.
 - b) there are sufficient cleared funds in your account to cover the payment; and
 - c) where appropriate, sufficient notice of withdrawal for the type of account has been given to us.
- 9.5 If we refuse to make a payment, we will let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so. If we are not able to tell you in advance, we will contact you as soon as possible afterwards and at the latest by the end of the day on which the payment should have been received.
- 9.6 Cash withdrawals over the counter in excess of £5,000 will require at least twenty-four (24) hours prior notice. Withdrawals of cash in foreign currency are subject to availability.
- 9.7 If you want to make a payment in a currency that is not the currency of your account, you can ask us to convert the amount to be paid into that currency and we will tell you the published reference exchange rate that we will use. Different reference rates can be

negotiated by visiting our branch depending on the size of the transaction and whether the payment is being made into, or paid from, your account.

- 9.8 You cannot cancel cash or debit card transactions after they have been authorised by you. If applicable, for payments such as standing orders, you will have the right to cancel until the working day before the payment(s) is due to be made.
- 9.9 We may stop the payment of an item if we suspect it is unauthorised or is fraudulent and, where permitted, will give you our reasons for doing so as soon as practicable. This may include blocking use of a payment instrument such as a debit card or preventing access to Internet/Mobile Banking. We will unblock the payment instrument or your access as soon as practicable after the reasons for blocking cease to apply.
- 9.10 We shall not be liable for any delay in processing a payment into your account or from your account if such delay has been caused by checks carried out as part of our payment monitoring controls.
- 9.11 We begin processing payment instructions on the working day we receive them, unless we receive the payment instruction after the 'cut off' time for that working day.
- 9.12 "Working day" has a particular meaning in this agreement:
- a) By working day we mean Monday to Friday (other than English bank holidays). Although some payments can be made on non-working days, the processing of these payments is not completed on our systems until the next working day, as explained below.
 - b) In all cases, how long a working day lasts will depend on the 'cut-off' time for that particular method of making or receiving payments. If the payment instruction is not received by the 'cut-off' time on any working day, we will treat it as being received the next working day.
- 9.13 An Internal Transfer is a payment between UK ICBC accounts, including joint accounts you have with someone else or your account and someone else's account held with us.
- 9.14 A UK Payment is a payment between your account held with us and your or someone else's account held with another bank located in the UK.
- Payments in euro and sterling to accounts in the EEA are payments in Sterling or Euro to someone else's account in EEA.
- 9.15 'All other Overseas Payments' are payments in a currency other than sterling and Euro between your account held with us and your or someone else's account held with another bank that is located in the EEA, or a payment in any currency between your account held with us and your or someone else's account held with another bank that is located outside the EEA.
- 9.16 An ICBC Swift Payment is a fast payment between any two accounts held with ICBC group members in the world.
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9.17 **Cut-off times:**

	Currency To Be Remitted			
	Pound Sterling Payment	US Dollar Payment	Euro Payment	RMB payment
Internal Transfer	4.00 pm (GMT*)	4.00 pm (GMT)	4.00 pm (GMT)	4.00 pm (GMT)
UK Payment	2.30 pm (GMT)	2.30 pm (GMT)	2.30 am (GMT)	4.00 pm (GMT)
Payments in euro and sterling to accounts in the EEA	2.30 pm (GMT)	N/A	2.30 am (GMT)	N/A
All other overseas payments	2.30 pm (GMT)	2.30 pm (GMT)	2.30 am (GMT)	4.00 pm (GMT)
ICBC Swift Payment	2.30 pm (GMT)	2.30 pm (GMT)	2.30 pm (GMT)	4.00 pm (GMT)

*GMT means Greenwich mean time

9.18 We may refuse to accept a payment into an account or make a payment from it if we reasonably believe that doing so might cause to breach a legal requirement or might expose to action from any government regulator or other competent authority.

9.19 There may be a delay in us carrying out your instructions while monitoring and/or financial crime prevention checks take place. In addition, we may refuse to carry out your instructions if we are not reasonably satisfied of the lawfulness of the transaction or instruction.

9.20 **Payment processing times:**

Internal Transfer	UK Payments	Payments in euro and sterling to accounts in the EEA	All other overseas payments	ICBC Swift Payment
Immediately	Same working day	Next working day	Up to 4 working days	Same working day

10. DEPOSITS INTO YOUR ACCOUNT

- 10.1 We will accept deposit of funds by either electronic or paper means. These will normally be accepted subject to normal clearing procedures. Payments we receive by electronic means will be credited to your account on the same working day. Proceeds of cheques will be available upon receipt of cleared funds for collection as set out in 11.8.
- 10.2 When you pay cash directly into your account at any of our branch counters, the cash will clear and appear in the balance of your account immediately. It will be treated as cleared for interest calculation purposes (if applicable) on the day it is paid in.

11. PAYMENTS INTO YOUR ACCOUNT BY MISTAKE OR FRAUD

- 11.1 If we reasonably believe that a payment into your account was made as a result of fraud, we will remove the payment or take other steps to make sure the amount of the payment is not available for you to use.
- 11.2 If we reasonably believe that a payment was made into your account by mistake we will return it to the paying bank unless you can show us it was not made by mistake.
- 11.3 For CHAPS payments, if the sending bank (or the sender) has made a mistake we will not take the money back out of your account without your permission. If you do not think that the payment has been made in error we will let the sending bank know.
- 11.4 If we receive a payment into your account from within the EEA which the payer says was made by mistake but, when we contact you, you tell us that the payment was intended for you, the payer may ask their bank for all relevant information including your name and address and transaction information so the payer can contact you directly. We are legally required to share this information with them if this happens.
- 11.5 If we mistakenly credit funds to your account, we will either take the amount out of your account or limit your access to the amount on your account. If this happens, we will normally tell you before taking action.

12. DEPOSIT OF CHEQUES

- 12.1 The clearing cycle (normally 6 working days) is the time taken for money paid into your account to be added. This section applies to our normal clearing cycles for cheques paid into our UK branches. For foreign cheques the clearing cycle may take longer.
- 12.2 When you pay a cheque into your account, you will normally have to wait six (6) working days including the day it was paid in, before you can withdraw the money. For example, the proceeds of a cheque paid in on a Monday will normally be available for withdrawal on the next Monday. We may extend this time period if there are actual or potential credit or fraud prevention reasons to do so. When we refer to the day you pay a cheque in to your account, we mean the first day that we deal with and start processing your cheque. If you pay in a cheque after 3:00 pm in the afternoon, we will not process your cheque until the following working day. The cheque amount must be included in your cleared balance before you can withdraw the money.

- 12.3 We treat cheques as being cleared for interest calculation purposes (if applicable) six (6) working days after they have been paid in.

Day Cheque Paid In (before 3:00 pm GMT)	Day Interest Earned (the following week)	Day Funds Available (the following week)
Monday	Monday	Monday
Tuesday	Tuesday	Tuesday
Wednesday	Wednesday	Wednesday
Thursday	Thursday	Thursday
Friday	Friday	Friday

13. DEBIT CARDS

- 13.1 Loss or misuse of your Debit Card: If the card is lost, stolen or misused, or you suspect that someone knows the PIN, you must telephone us as soon as possible on 08005195588 or 0044 20 3326 6739 and then send written confirmation as soon as possible to ICBC (London) plc, Customer Services, 81 King William Street, London EC4N 7BG, England.
- 13.2 You may apply for a debit card on certain accounts for personal use only (and not for any business or commercial use), if you are aged sixteen (16) years or over. Your application will be assessed and if you are issued with a debit card, you must:
- a) sign the card in permanent black ink as soon as possible when you receive it.
 - b) keep the card secure at all times and do not allow any other persons to use it
 - c) never record the PIN in any way which could be understood by someone else.
 - d) never disclose your PIN to anyone, including Bank staff.
- 13.3 You must only use the card when there are sufficient cleared funds in your account to cover the payment.
- 13.4 If we ask, you must return the card to us as soon as possible (cut in half through the signature box and magnetic stripe, and if you have a chip card ensure the chip is cut in half). We, or anyone acting for us, may keep the card at any time. For example, we may withdraw a card and instruct any third party to keep hold of it if you try to use it.
- 13.5 If the account is joint, both parties are entitled to apply for a debit card.
- 13.6 The card may be used along with the PIN to obtain cash at any time, up to the daily limit for the card, from any cash-dispensing machine which will accept the card.
- 13.7 We will advise you of the daily cash withdrawal limit for the card carried out at cash dispensing machines, details of which will be advised to you from time to time and we may adjust it from time to time.

13.8 For interest calculation purposes, withdrawals of cash carried out using the card, will be deducted from your account as soon as we receive them, which is on the same day the card transaction is carried out or on the next Business Day.

13.9 For card withdrawals abroad, there are additional fees. These charges are set out in your Tariff.

14. **PAYMENTS**

14.1 When you request that we make a payment to another bank account for you, we will require certain information about the beneficiary. For a payment to a UK bank account we will require the name of the beneficiary, the account number, branch sort-code and the reasons for payment. For international payments, this may vary according to the location of the beneficiary's bank account. Please ask us for details.

14.2 You will not be able to choose to pay the recipient's charges, or have the recipient pay your charges, for any payment within the EEA.

14.3 If a payment you make to an account in the EEA does not arrive when it should have, you can ask us to contact the receiving bank and to ask them to treat the payment as if it had been made on time.

15. **UNAUTHORISED OR INCORRECT PAYMENTS**

15.1 You must read your statements carefully on receipt and review your online account regularly. If you do not recognise any transaction, or you believe that a payment has not been correctly executed, you must tell us as soon as possible.

Incorrect Payments

15.2 You must call us as soon as you can after you notice that a payment you asked us to make has not been sent to the right person or account. If the payment was to an account at another bank in the EEA and the payment was not made properly, we will refund the payment without undue delay unless:

- a) there was a mistake in any of the details you gave us for the payment;
- b) we can show that the payment was received by the other person's bank; or
- c) you tell us more than 13 months after the payment was made, though we may agree to investigate the matter.

15.3 If you ask us to, we will make immediate efforts to trace the incorrect payment and notify you of the results of that action.

15.4 If a payment goes to the wrong person or is delayed because you gave us the wrong payment details, or you tell us about an incorrect payment more than 13 months after the payment was made, we will not be liable but, if you ask us, we will try to recover the payment for you. We may charge our reasonable costs for doing this but we will tell you the maximum amount you will pay first.

Unauthorised Payments

15.5 We will refund the amount of the unauthorised payment (including any resulting interest and charges) as soon as we reasonably can, and, in any event, before the end of the business day after you tell us, unless any of the following apply:

- a) you tell us more than 13 months after the payment was made;
- b) we can prove you acted fraudulently;
- c) we can prove that the unauthorised payment was made because of your gross negligence; or
- d) You may be liable for up to £35 where we can prove that the unauthorised payment was made because the payment device, for example a debit card was lost or stolen or we can show you failed to keep your Security Details safe. In this case, we will reduce the amount we refund by this amount.
- e) Unless you've acted fraudulently you are not liable:
 - for any unauthorised payment to purchase goods or services made remotely, for example online;
 - where we have not provided a way for you to tell us of lost or stolen payment devices or where we do not apply procedures that we are legally required to use to check a payment has been authorised by you;
 - for unauthorised payments that occur after you have told us that your payment device has been lost or stolen.

15.6 We will refund the amount of the unauthorised payment (including any resulting interest and charges) as soon as we reasonably can, and, in any event, before the end of the business day after you tell us, unless any of the following apply:

- a) you tell us more than 13 months after the payment was made;
- b) we can prove you acted fraudulently;
- c) we can prove that the unauthorised payment was made because of your gross negligence; or
- d) we can prove that the unauthorised payment was made because the payment device, for example a debit card was lost or stolen or we can show you failed to keep your Security Details safe. In this case you will be liable for any unauthorised payments made before you tell us about the security breach up to a maximum of £35 and we will reduce the refund by this amount.

15.7 Unless you've acted fraudulently you may not be liable in some circumstances - for example, you will not be responsible for any unauthorised payment if we do not apply procedures that we are legally required to use to check a payment has been authorised by you.

16. FIXED TERM DEPOSITS (TIME DEPOSITS)

16.1 Time deposit accounts are available in British Pound Sterling (GBP), US Dollars (USD), Euros (EUR) and Chinese Yuan (RMB).

- 16.2 You can choose from 1 month, 3 months, 6 months and 12 months fixed deposit terms. For sterling deposits, you are also able to choose terms of 24 and 36 months.
- 16.3 We can provide statements monthly, quarterly, or half-yearly.
- 16.4 You can choose to automatically continue or renew the deposit for any term or automatically transfer the deposit into your Flexible Account upon maturity.
- 16.5 Customers can withdraw money from their Time Deposit Account before maturity, however, please be aware that all interest will be lost and we will charge you a £25 (British Pound Sterling) processing fee.
- 16.6 This product is available to customers who wish to deposit at least £1000 (British Pound Sterling) (or deposit currency equivalent) unless otherwise stated. For RMB time deposit a minimum balance of 20 000 is required.
- 16.7 Customers must be aged 16 years or over.
- 16.8 For more information about the interest rates we offer including the Gross rates or AER rates, please contact one of our staff or visit our website:
www.icbclondon.com/bulletin/other/rateenglish.pdf.
- 16.9 To apply for a Fixed Term Deposit Account, please apply at one of our branches. You can also find more details on our website. Full terms and conditions apply and are available on request.
- 16.10 You must hold a Flexible Account with us before you can apply for a Fixed Term Deposit account.
- 16.11 You may transfer money from your Flexible Account into your Time Deposit Account at one of our branches or via Internet Banking.

17. INTEREST

- 17.1 When you open an account with us we will advise you of the interest rates applicable to the account. The current interest rate rates are available on our website, and also upon request.
- 17.2 Interest will be calculated daily on cleared balances and paid quarterly for Flexible Accounts at the last day of each quarter or at the end of the deposit term for a Fixed Deposit account. If this falls on a non working day, interest will be paid on the next working day. For Flexible Accounts, interest will not be paid on balances that fall below £100.00 (British Pound Sterling).

18. EXCHANGE RATES

- 18.1 For payments that require currency conversion, we use our own reference exchange rates which are published on our website daily. Where a payment is initiated in our branch we use this daily rate and where a payment is initiated online, we use this rate in real-time. Prior to processing payments, you will be advised of the rate that applies to

your specific transaction. We may use different reference rates depending on the size of the transaction and whether the payment is being made into, or paid from, your account.

19. **BANK CHARGES**

- 19.1 When you become our customer, we will give you our latest Tariff which details any charges that may apply for the day-to-day running of your account.
- 19.2 Fixed fees and charges will be debited from your account in accordance with our latest Tariff at the time the relevant service is provided to you.
- 19.3 If you request a service for which the fee is not detailed within our Tariff, we will let you know the charge for this service before, or when, we provide the service to you, or upon request.

Section D – General conditions

20. **JOINT ACCOUNTS ONLY**

If two of you are party to this agreement, the following terms apply:

- 20.1 Any of you can give us instructions independently of the other(s) on your joint account(s). This means any one of you can, for example, withdraw all or any money on an account without the knowledge of the other(s), close an account or end a service, ask for statements and correspondence to be given electronically alone or by paper too, and apply for cards and other services or different accounts with benefit packages which are covered by this agreement, and which are available on your joint account(s). We will not normally make enquiries about the purpose of any payment instruction or other instruction or confirm the instructions with the other joint account holder(s).
- 20.2 Just as any one of you can withdraw money from a joint account, we can use money in your joint account to pay what one of you owes us on an account in a sole name.
- 20.3 Each of you is separately responsible for complying with the terms of this agreement. If any one of you does not comply with the terms, we can take action against any or all of you, alone or together. For example, we can take action to recover the whole of any joint account debt from any one or more of you, even if you did not know about the debt.
- 20.4 We may give any information about your joint account and the payments on it to any one of you. We can act on information about you which any of you gives us.
- 20.5 A notice we send to one of you will count as notice to all of you.
- 20.6 If we open an account for you jointly and you later wish to take someone off, add another person to the account or authorise someone else to operate the account, you must all apply to do so.
- 20.7 If we become aware of a dispute between you, we may take steps to prevent any of you giving instructions or using the account individually until the dispute has been duly resolved.

20.8 When this agreement ends (or your account is closed) we may pay or transfer money we hold for you under this agreement (or in the account) to any one of you.

20.9 If any of you die, we can, but are not bound to, continue to act on the instructions of the remaining account holder(s) in relation to any joint account(s) held by you, including allowing them to withdraw any or all the monies from the account(s) and provide instructions relating to any services or benefits associated with the account(s). We may share information about the account with the deceased's personal representatives.

21. AUTHORISING OTHERS TO OPERATE YOUR ACCOUNTS

21.1 You may authorise someone else to operate your account by signing a third party mandate or a power of attorney. For powers of attorney, we will need to see the original signed document or in some cases, we may be able to accept a copy certified by someone we reasonably think appropriate, such as a solicitor.

21.2 In certain circumstances, the law may require us to allow someone else to operate your account (for example, if you become incapable or bankrupt, or in the event of your death), and any third party mandates or powers of attorney you have previously given may become ineffective.

21.3 For security reasons, we may not allow a person who is operating your account on your behalf access to some services. Where we do make any services available, we will allow that person to use your Security Details and we will not treat you as breaking your security obligations because they know your Security Details.

21.4 We will not be responsible for an act (or failure to act) of anyone you or the law authorised to operate your account, if we did not know or suspect he or she was acting dishonestly towards you.

22. THIRD PARTY PROVIDERS

22.1 You can use a Third Party Provider ("**TPP**") to give you consolidated information on payment accounts held by you with us and other banks, or to initiate payments on your behalf on your online payment accounts. TPPs must be authorised by law to provide these services.

22.2 You can instruct a TPP to tell us to make a payment from your account on your behalf and we will treat any instruction from a TPP as if it was from you. You cannot stop a payment once you have authorised a TPP to make it. You should check with any TPP you allow to access your account that they are authorised to carry out the services they are offering.

22.3 You can instruct a TPP to obtain and hold data about your account. Once a TPP has your permission and has obtained your data, they will be responsible for the security of this data.

22.4 We generally ask that you do not share your internet banking Security Details with anyone else, but we will not treat you as breaking this agreement if you choose to disclose your Security Details to a TPP who asks you for them so that they can access Internet Banking on your behalf.

- 22.5 The TPP will only be able to have the same amount of access as you when you use Internet Banking.
- 22.6 If you have a joint account each of you is entitled to consent to a TPP accessing information in respect of your account and / or making payments from your account. Either of you can revoke any on-going consent granted to a TPP to access your account.
- 22.7 We will treat any instruction from a TPP as if it were made directly by you. If you give your consent to a TPP that is not authorised by the FCA or by another European regulator then we will assume it is you that is authorising us to give access to your account and will treat payments instructed by that TPP as authorised by you.
- 22.8 You must always tell us about unauthorised or incorrect payments even where you use a TPP.
- 22.9 If you provide your consent to a TPP to access information about your account, we will assume that you consent to access being granted as frequently as the TPP requests it.
- 22.10 If you ask a TPP to request a payment and they do not do this then we will not be responsible for your payment not being made.
- 22.11 We may refuse to give access to a TPP in certain circumstances, or stop a TPP from accessing your account for example, if we believe there is a risk of fraud or if doing so would mean that we breach a law or regulatory obligation that we must comply with. Before doing so, we will tell you that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable to do so, in which case we will tell you immediately afterwards. In either case, we will tell you in the manner in which we consider most appropriate in the circumstances but will not tell you where doing so would compromise our reasonable security measures or otherwise be unlawful. If we deny access to a TPP, we must also tell our regulator that we have done so.

23. **COOLING-OFF PERIOD (14 DAY ACCOUNT CLOSURE)**

- 23.1 If within fourteen (14) days of first opening your account you would like to cancel your account, let us know by visiting us in branch. Otherwise the account will continue until you or we close the account. If you cancel your account within 14 days of first opening your account we will not charge you for the cancellation. This is known as the "**Cooling-off Period**". The right to cancel does not apply if the interest rate on your account is fixed for a period of time. For more details, you can speak to one of our staff.

24. **GENERAL LIABILITY**

- 24.1 If we break this agreement:
- a) we will not be liable for losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example, delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data-processing failures; and

- b) as this agreement is made with you as a personal customer, we will not be liable for any business losses or costs you suffer (such as loss of business profits or opportunities).

24.2 Nothing in this agreement limits our liability for acting fraudulently or with gross negligence or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

25. INACTIVE ACCOUNTS AND DORMANT ACCOUNTS

25.1 We will treat a Flexible Account as inactive (i.e., we suspend it) if it has been inactive over a period of at least 24 months. An account is considered inactive if there has been no financial activity, other than the posting of interest..

25.2 To remove the risk of fraudulent activity we will stop sending you statements and letters and you will be unable to use your account

25.3 The Inactive Account can only be re-activated by you coming into our branch and making a request to reactive the account. You must bring with you a valid ID and a current proof of address document to re-activate your account. Please also note that if you intend to use your account, and expect to receive regular funds into the account in future, then we may ask you to bring the evidence for your source of funds e.g. payslips. All documents that are submitted are required to be original or certified copies.

25.4 In order to comply with its regulatory obligations ICBC (London) plc regularly reviews its accounts to ensure they are supported by the required documentation, such as (but not limited to) copies of Identity Documents and proof of residential address, among other essential business documents, for the respective business entity and related parties. This means that from time to time we may ask to see this documentation. If you do not provide this to us you will not be able to process any transactions until the information/documentation has been obtained.

26. RETURNED MAIL – FLEXIBLE ACCOUNTS & FIXED DEPOSIT ACCOUNTS

26.1 Should it come to our attention that your address is no longer valid e.g. where mail is returned to us and we have made reasonable attempts to contact you without success, we will address the risk of fraudulent activity, with immediate effect and:

- stop sending you statements, letters and other correspondence; and
- suspend your account so you will be unable to use it

26.2 In cases where you have a fixed term deposit of more than 2 years, the flexible account will not count as inactive if it hasn't been used during the fixed deposit term.

26.3 We will treat your Flexible Account as dormant if it has been inactive for at least 15 years.

26.4 Statute of limitations usually does not apply to dormant accounts, and funds can be claimed by the owner or beneficiary at any time.

26.5 If your account becomes dormant, we will write to you advising you of this. However, you will not be able to re-activate your account once it has become dormant.

27. USE OF YOUR DATA, DATA PROTECTION AND CONFIDENTIALITY

27.1 You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your account. If you do this, we will stop using your data for this purpose, but may continue to process your data for other purposes where we are required to do so by law.

27.2 When you apply for an account or other services with us, you authorise us to use your Personal Information for us to open that account, to provide those services and for other purposes set out in these General Terms, in each case in accordance with the Data Protection Act 1998.

27.3 You agree that we may collect, use and process your Personal Information to:

- a) enable us to assist you, select and apply for and, where applicable, evaluate your application for any account, product or service;
- b) provide you with selected accounts, products and services;
- c) contact you about the accounts, products and services provided to you;
- d) open, operate and collect on your account(s);
- e) verify your identity;
- f) meet any legal or regulatory requirement; and
- g) carry out internal audit (including security), statistical, and record keeping activities.

27.4 Personal Information will be held by ICBC (London) plc as data controller. We will not disclose the Personal Information we hold about you except:

- a) to third parties and members of the ICBC Group in connection with the provision of accounts, products and services to you;
 - b) to members of the ICBC Group for the purpose of providing us with various IT and other administration services supporting our business and, where appropriate, to fraud prevention, law enforcement and credit reference agencies, to prevent crime, verify your identity and recover debt;
 - c) where we, or third parties or members of the ICBC Group processing Personal Information on our behalf, are required to do so by law, regulation or legal proceedings;
 - d) where we, or other members of the ICBC Group, are required by legislation or by agreement with tax authorities to report certain information about you and your relationship with us, including information about your accounts to the tax authorities in the UK or directly to the tax authorities in other countries (such as the USA); where there is a change (or prospective change) in the ownership of any ICBC Group company or their respective businesses, to the new or prospective owners;
 - e) where we are seeking to recover sums owed to us or members of the ICBC Group;
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- f) where our legitimate interests require such disclosure; or
- g) where you have consented to the disclosure.

28. CHANGES TO TERMS AND CONDITIONS

When we can make changes

28.1 We can:

- a) increase or decrease interest rates and charges to take account of an actual, or reasonably expected, change in the interest rates we have to pay for example as a result of a change to the Bank of England Base Rate; or
- b) increase or decrease our interest rates and charges and change any other terms (including the availability of account services) to reflect an actual, or reasonably expected, change in:
 - (i) our underlying costs; or
 - (ii) law or regulation, codes of practice or industry guidance that applies to us, a ruling of a court, ombudsman or similar body or undertaking given to a regulator; or
 - (iii) our way of doing business, including the introduction of new technology;
- c) make a change to our interest rates, charges or any other term, that is for your benefit for example, we might make these conditions fairer or easier to understand, correct mistakes or reflect changes in technology; or
- d) make changes to our interest rates, charges or any other terms to reflect any other actual or reasonably expected change that affects us if it is reasonable for us to pass on the impact of the change to you.

Any change we make will be reasonably proportionate to the impact of the underlying change on us. We will not make changes to cover the same cost twice.

28.2 We may also make changes to our interest rates, charges or any other terms without a particular reason. For example, increased competition may require us to change how we provide our services and what we charge for them. If we do this, we will always explain how the change will affect you, you will be able to end this agreement without extra cost if you do not want to accept the change.

28.3 We can change the reference exchange rates we use at any time.

How we can make changes

28.4 We can make changes to our reference exchange rates immediately and without giving advance notice.

28.5 If we increase the interest rates we pay you on the current account, , then:

- a) the new rate will apply immediately; and

- b) within the next 30 days we will tell you about the change on our website, by branch notices, statement messages or inserts or by writing to you (this can include email) or by any combination of these methods.

28.6 We will give you at least two months' notice before we make any other changes.

28.7 The new terms will apply to your account automatically at the end of the notice period. If you do not want to agree to the change, you can close it without paying any extra charges or interest, at any time until the change takes effect. If you do not close your account we will assume you've accepted the change.

29. IF YOU HAVE A COMPLAINT

You can voice your concerns by following the steps below.

29.1 Step 1 –How to make a complaint

You can make a complaint about the services provided in 4 ways – (i) in writing; (ii) online; (iii) by telephone or (iv) in person.

- (i) Making a complaint in writing:

Explain the full details of the complaint and the nature of your grievance together with your contact details in writing and post to: Customer Care, ICBC (London) plc, 81 King William Street, London, EC4N 7BG, England.

- (ii) Making a complaint online:

Explain the full details of the complaint and the nature of your grievance via email to customercare@icbclondon.com.

- (iii) Making a complaint by telephone:

Lines are open Mon–Fri from 09:00 to 17:00 (except public holidays)

If you are calling within the UK: 020 7397 8884/020 7397 3221

If you are calling outside the UK: +44 20 7397 8884 / + 44 20 7397 3221

- (iv) Making a complaint in person:

Explain to any member of staff that you wish to make a complaint about the service provided and tell them the nature of your grievance.

How we handle your complaint

If we are not able to resolve your complaint within 3 working days, we will issue you with a formal acknowledgement within 5 working days, explaining why it cannot be resolved immediately and give you the name and contact number of the person assigned to investigate your complaint. We will also tell you how long we estimate it will take to investigate the complaint fully.

If the complaint takes a long time to resolve, we will keep you informed by writing to you explaining the reason for the delay.

Time limits

We strive to resolve all complaints as quickly and efficiently as possible. UK and EU regulations require us to respond to certain payment service related complaints within 15 business days, unless there are exceptional circumstances when we may take up to 35 business days. Other types of complaint should be responded to within eight weeks of the complaint being made. Upon acknowledging receipt of your complaint we will tell you how long we think it will take to respond to your complaint.

29.2 Step 2 – Follow up

To follow up your complaint with Customer Care you can ask the person you raised your complaint with to refer the matter to them or write to Customer Care at the address stated above.

29.3 Step 3 – Financial Ombudsman Service

If we have not issued our 'final response' within the time limits set out in condition 27.1, or if you are dissatisfied with our response, you can ask the Financial Ombudsman Service ("**FOS**") for an independent review.

The FOS was set up by law as an independent public body to resolve individual disputes between consumers and businesses that provide financial services. The service provided by the FOS is free of charge. If you choose to refer your complaint to the Financial Ombudsman Service you must do so within six (6) months of you receiving the final response to your complaint. Leaflets are available (upon request) explaining how to do this.

Under normal circumstances the FOS will only consider the complaint if (i) you have not received a final response to your complaint within the timeframe we have told you we would respond by; or (ii) you have referred your complaint to them within six months of receiving the final response; or (iii) it has not been more than 6 years from when the complaint event happened; or (iv) it has not been more than 3 years from the date on which you became aware (or ought reasonably to have become aware) that you had cause for complaint.

If we receive a complaint which is outside the time limits for referral to the FOS, we may reject the complaint without considering the merits and will write to you accordingly explaining this.

29.4 Alternative ways to refer your complaint to the FOS

If you wish to refer a complaint immediately to the FOS without us investigating the complaint, we can agree to this request by giving consent to you in writing.

If you wish to refer a complaint to the FOS which is outside the FOS relevant time limits, we can agree to give consent to waive the relevant time limits and allow you to still refer your complaint to the FOS. In this event we will write to you accordingly.

Further information is available from the Financial Ombudsman Service website at <http://www.financial-ombudsman.org.uk> or you can call them on 0800 023 4 567 (freephone) or +44 20 7964 0500 (from outside the UK).

30. ENDING THIS AGREEMENT OR AN ACCOUNT OR SERVICE

30.1 This agreement will continue until you or we cancel or end it.

30.2 You may end this agreement, or an account, or other service under it, at any time by writing to us or visiting our branches. Where you have not told us in writing, we may require confirmation in writing.

30.3 We may end this agreement (or any account, or service under it):

- a) by writing to you and giving you two (2) months' notice; or
- b) immediately if:

- (i) you are, or we reasonably consider you may be:

- (1) using or obtaining, or allowing someone else to use or obtain, a service or money illegally;

- (2) acting fraudulently;

- (3) behaving improperly (for example, in a threatening or abusive manner); or

- (ii) we reasonably consider that by continuing the agreement:

- (1) we may break a legal requirement or a court order or other authority;

- (2) we be exposed to action from any government or regulator; or

- (iii) you have seriously or persistently broken this agreement in any other way.

30.4 We may close or suspend an account or stop providing a service:

- a) if you are not eligible (or no longer eligible) for that account, or service; or
- b) you do not use it over a 24 months period and the account has a zero balance.

30.5 If we end this agreement or stop providing an account, or service, we will act in a manner we think is reasonably appropriate for the circumstance and will try to reduce any inconvenience caused to you.

30.6 When you or we end this agreement, any, service or account we provide under it will end and you must on our request:

- a) repay any money you owe us, such as the amount of any cheques, or other payment instructions you have made and which have not yet been taken out of your account;
- b) pay any charges and interest that you owe us (if you cancel, these will be the charges and interest applying to the period before the agreement is cancelled); and
- c) return anything that belongs to us or that we have given you, such as cards and unused cheques (cutting both up before sending them).

If you or we end a service or benefit (but not the whole agreement), you must take these steps as they apply to that service alone.

- 30.7 If this agreement (or service under it) ends, it will not affect any legal rights or obligations which may already have arisen or any instructions already given.
- 30.8 When this agreement ends (or your account is closed) we will pay or transfer money we hold for you or owe you under this agreement (or in the account) to you, or to any other person you name in writing. However, we may keep enough money to cover any liabilities owed to us, such as anything you owe us or, if you have broken this agreement, any loss of ours as a result.
- 30.9 In the event of your death, we may need to see a grant of probate, certificate of confirmation or grant of representation before releasing money in your account to your personal representatives.
- 30.10 We may continue to hold and use your personal data but only to the extent it is necessary to do so.

31. HOW WE ARE REGULATED

- 31.1 A company registered in England and Wales (company number 4552753). Registered office: 81 King William Street, London EC4N 7BG. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register Number is 222030.
- 31.2 To find out more about us, see the Financial Services Register: www.fca.org.uk or call the FCA on 0800 111 6768.
- 31.3 To find out more about our company, see the Registrar's website, www.companieshouse.gov.uk or call the Registrar on 0303 1234 500.

32. IMPORTANT INFORMATION ABOUT COMPENSATION ARRANGEMENTS

- 32.1 We are covered by the Financial Services Compensation Scheme ("**FSCS**"). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and non-financial corporates – are covered by the scheme.

- 32.2 In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositors' accounts with the bank including their share of any joint account, and not to each separate account.
- 32.3 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please ask at one of our branches, refer to the FSCS website at www.fscs.org.uk or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

33. TREATMENT OF CLIENT MONEY AND CLIENT ASSETS

- 33.1 The money held for customers is held by ICBC (London) plc as banker and not as a trustee under the Financial Conduct Authority's client money rules.
- 33.2 If ICBC (London) plc fails, the client money distribution rules will not apply to these sums and so customers will not be entitled to share in any distribution under the client money distribution rules.

34. WHAT LAW APPLIES TO THIS AGREEMENT?

- 34.1 This agreement (and all our dealings with you before the agreement) is governed by the laws of England and Wales. Any dispute that arises regarding this agreement will be dealt with by any court in England and Wales that is able to hear the case.