

Tax Free Fixed Deposit Account		ICBC (Thai) Public Company Limited Updated: 9 July 2020	
Product name	Tax Free Fixed Deposit		
Product type	Fixed account with tax exemption		
Deposit Term	24 months and 36 months		
Minimum and maximum initial deposit amount (Baht)	Minimum initial deposit is 1,000 Baht and the maximum is 25,000 Baht.		
	Deposit Period (No. of Months)	Deposit Amount (each month)	
		Minimum (Baht)	Maximum (Baht)
	24 months	1,000	25,000
36 months	1,000	16,500	
(deposit amount shall be in multiple of 500 Baht only)			
Interest rate (% p.a.)	1.90% - 2.05%* based on deposit term (*Interest rate can be changed. Please refer to the effective announcement at www.icbcthai.com)		
Interest Rate Detail	24 months: 1.90% p.a. 36 months: 2.05% p.a. Interest is paid on maturity date.		
Main conditions	<ul style="list-style-type: none"> For individual customers having a tax identification issued by the Revenue Department only. 1 account per customer (including account opened with any bank). The account name must be the same with the individual tax payer with income from interest receipt. “For”, “By”, body of persons account and all joint accounts (“And”, “Or”) are not allowed. Minimum age 15 years old on the date of account opening. Equal monthly deposits are required for 24 or 36 consecutive months to receive the tax exemption privilege. The maturity date shall be calculated from date-to-date, starting from the date of account opening to the end of the 24 or 36 months period. For example, a customer opens a 24-month account on 11 June 2016; this account will matured on 11 June 2018. 		
Conditions for deposit/ withdrawal/ transfer, other benefits and conditions	Conditions for Deposit <ul style="list-style-type: none"> Equal monthly deposits, in the same amount as the initial deposit, are required until the deposit term is completed. The total deposit amount over the period shall not exceed Baht 600,000 per account. Customer can make a deposit at any time of a month but the deposit is limited to one time per month only. Customer can make a deposit by him/herself at any ICBC (Thai) branch (cash or fund transfer within ICBC (Thai) accounts only; cheques are not acceptable) <u>or</u> Apply for the auto-transfer service to transfer funds monthly from savings or current account, under the same account name of Tax Free fixed deposit account (customer can choose the desirable date where the latest is on the 28th of every month but once the date has been set, it cannot be changed). <u>Once the customer applied for this service, it cannot be cancelled and information cannot be changed.</u> 		

	<ul style="list-style-type: none"> At the maturity date, customer can choose either for the Bank to transfer the principal and interest to savings account or current account with the same account name as Tax Free fixed deposit (<u>once the customer applied for this service, it cannot be cancelled and information cannot be changed</u>) or close the account in person at branch. Customer cannot deposit funds to Tax Free account directly via ATM or Internet Banking or Mobile Banking service. <p>Conditions for Withdrawal/ Account Close</p> <ul style="list-style-type: none"> Partial withdrawals are not allowed. Account shall be closed at the branch where it was opened only. <p>Other Conditions</p> <ul style="list-style-type: none"> A tax exemption shall be in accordance with the regulations of the Revenue Department. Savings account used for auto-transfer service will receive tax exempt according to the Revenue Department regulations.
Interest rate for non-compliant deposit	<p>Condition for missed deposit</p> <ul style="list-style-type: none"> Up to 2 missed monthly deposits are allowed, of which deposits can still be made for the absent 2 months. The maturity date will then be extended accordingly while the special interest rate with tax exemption will still apply. For example, an account is opened on 29 June 2016, which will be due in 24 months on 29 June 2018. The customer missed making a deposit on the 4th and 15th month; the maturity date is change to 29 August. For 3 or more missed deposits, the <u>regular savings interest rate</u> per the Bank's announcement at the time of the account opening according to the actual deposit period, less withholding tax 15 percent, will be applied. <p>Withdrawal before maturity</p> <p>If funds are withdrawn before the maturity date, the account will be closed. The applicable interest rates shall be as follows:</p> <ul style="list-style-type: none"> Deposit period less than 3 months from the date of account opening, there will be no interest paid. Deposit period from three months onwards, regular savings interest rates will be applied according to the actual deposit period, less the withholding tax.
Account maintenance fee	None.
Account renewal upon maturity	On the maturity date, if the Customer has not otherwise notified the Bank, it shall be considered that the deposit is automatically renewed with no maturity date (on call). The interest will be paid per the regular savings rate per the Bank's announcement on the maturity date according to the actual deposit period, less withholding tax 15%.
Contact us	Call ICBC (Thai) Center at 02-629-5588 or visit any of our branches nationwide or visit www.icbcthai.com .
Warning	If conditions are not met, customer will not receive the privileges including the tax exemption, and the special interest rate.

Warning: The coverage of insured deposit by the Deposit Protection Agency prescribed by the law is up to THB 5 million until 10 August 2021, and up to THB 1 million from 11 August 2021 onwards.

The information contained in this Sales Sheet is valid until the Bank inform customers about the change of interest rates, fees, or conditions at the Bank's branches and on the Bank's website.