

# ICBC Internet Banking Transaction Rules

## Article I Transaction Qualification

### 1. Registration

Applicant may be permitted to use Industrial Commercial Bank of China (“ICBC”) Internet Banking after registering at any branch of ICBC Pakistan.

### 2. Halt of Transaction

If an incorrect Log-in Password has been input for three (3) consecutive times within the same day, the access to the ICBC Internet Banking will be automatically halt for one day and will be available again the next day. Consequently, if an incorrect Log-in Password has been input for six (6) accumulate times, such password will be automatically cancelled in which case the customer will need to reset the Log-in Password at any branch of the Bank. If an incorrect Certificate Password has been input for 3 accumulate times, the Certificate Password will be automatically cancelled in which case the customer will need to reset the Certificate Password at any branch of the Bank. All reactivation will be done through Bio metric verification for local customer and through other measures for foreign nationals.

## Article II Website of the ICBC Internet Banking

The Bank’s Website: [www.icbc.com.pk](http://www.icbc.com.pk)

## Article III Transaction Hours

The Internet Banking is available 24-hours a day.

Real Time Gross Settlement (“RTGS”) transfer service is available during 9:00 AM. – 3:30 PM. from Monday to Friday.

Note: The above instructions are with immediate effect and may vary as per the instructions from SBP.

## Article IV Transaction Limit

Transfer between the customer’s accounts: No Limit

Transfer between the ICBC Pakistan accounts No Limit

Transfer to other Bank (IBFT) PKR1,000,000/- Maximum amount per day

Personal Internet Banking Transfer to other Bank (RTGS) PKR3,000,000/- Maximum amount per transaction

Corporate Internet Banking Transfer to other Bank (RTGS) PKR30,000,000/- Maximum amount per transaction

Cross Border Remittance and ICBC EXPRESS No Limit

Remark:

- For outward remittance in foreign currencies, relevant documents shall be submitted as required by ICBC.
- Some type of outward funds transfers require approval from the State Bank of Pakistan (“SBP”) before being sent abroad.
- ICBC is not allowed to make money transfers to countries on the sanction list of OFAC or account with Sanction Countries.

## Article V Charges & Taxes

Applicable fees and service charges for carrying out transactions on ICBC Internet Banking shall be notified in the schedule of charges issued by ICBC from time to time.

Any payments of the charges, and/or any other costs, and amounts due to or from any customer under this service shall be subject to all applicable taxes under the law.

## Article VI Others

ICBC may notify/announce in advance when the Internet Banking Service is to be suspended more than three (3) hours due to an upgrade of the ICBC's website or the ICBC Internet Banking or any other reason. To check for any notification/announcement please click the "Announcement" on the website.

In case of any suspension it is responsibility of ICBC to inform the customer on his registered SMS or email or newspaper two weeks in advance.

The valid period of E-Password Token is marked at the bottom. The customer needs to apply to renew E-Password Token within 90 days before expiration date at any branch of the Bank.

The valid period of USB-Shield is 5 years. The Applicant needs to apply to renew USB Shield within 90 days before expiration date at any branch of the Bank.

ICBC reserves the right to specify, amend, add or change these ICBC Internet Banking Transaction Rules.

#### **Article VII Disputed Resolution**

Any transaction under the Internet Banking Service, which is disputed by the customer, should be reported in writing with all the supporting documentation to ICBC within thirty (30) days from the date of statement in which the transaction(s) appear. After the lapse of thirty (30) days from the date of such statement, it will be considered and construed that all transactions posted in the statement are acceptable and are in order and the customer irrevocably agrees and undertakes not to make any claim or raise any dispute with regard thereto after the expiry of aforesaid period.

Prior to serving any notice of legal action for a disputed transaction/claim, in the event that the same is initiated by the customer, the customer shall first notify ICBC of the claim, and ICBC agrees to provide to the customer with notice at the customer's email address on file (in each case, a "Notice") and seek informal resolution of the Claim.

All Notices from customer shall include the customer's name, pertinent Eligible Account information, a brief description of the Claim, and contact information, to enable ICBC to evaluate the Claim and attempt to informally and quickly resolve the Claim.

Any Notice from ICBC to the customer must include pertinent Eligible Account information, a brief description of the Claim, and ICBC's contact information; to enable the customer to evaluate the Claim and attempt to informally and quickly resolve the same.

In the event that the Parties have not successfully informally resolved the claim within thirty (30) days from the date of the receipt of the Notice, the Parties may proceed with other legal means of adjudication of the Claim. In the event that the Claim is initiated by ICBC, then ICBC shall have the right but not the obligation to bypass the Informal Dispute Resolution, and directly pursue all legal remedies available to ICBC as per the applicable law and regulation.

#### **Complaint Management Unit**

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