

Terms and Conditions for e-Forex Services

In these Terms and Conditions for e-Forex Services (“Terms and Conditions”), references to “You”, “Your” and “Yours” refers to the customers who are utilising the e-Forex services and has an account with Industrial and Commercial Bank of China (Malaysia) Berhad (Co No. 201001000001 (839839-M)) (referred to as “ICBC” or “Bank”) and reference to “We”, “Our”, “Ours” and “Us” refers to ICBC.

If you choose NOT to accept these Terms and Conditions, please do not proceed and discontinue your access and/or use of e-Forex Services.

1. Introduction

- 1.1 In these Terms and Conditions, it shall be read in together with “Terms and Conditions for ICBC Internet Banking Services and ICBC Mobile Banking Services”, and “Terms and Conditions for Dealing in Foreign Exchange” (collectively referred to as “the Other Terms and Conditions”).
- 1.2 In the event of any conflict or inconsistency between these Terms and Conditions and the Other Terms and Conditions, these Terms and conditions shall prevail for the purposes of interpretation and enforcement of these Terms and Conditions.
- 1.3 These Terms and Conditions may be amended, varied, revised from time to time by the Bank, by giving you twenty one (21) days prior notice. The Bank will post the amended terms and conditions at www.icbcm.com or via such mode as the Bank deems appropriate. If you choose to continue to use e-Forex Services, you shall deem to have accepted the revised Terms and Conditions accordingly. You shall read the latest version of the Terms and Conditions made available by the Bank before giving any instruction through or in relation to the e-Forex Services.

2. Definitions

- 2.1 **“Bank”** or **“ICBC”** means Industrial and Commercial Bank of China (Malaysia) Berhad, a company incorporated in Malaysia having its registered office at Level 10, Menara Maxis, Kuala Lumpur City Centre, 50088 Kuala Lumpur and includes its successors in title and assigns, and where applicable, any of them.
- 2.2 **“Business Day”** means a day on which ICBC is opened for business in Malaysia, except for Saturday, Sunday, public and Bank holidays.
- 2.3 **“e-Forex Services”** means buy or sell of foreign currency online with the Bank via ICBC Mobile Banking, within own ICBC Multi-Currency Deposit Account maintained with the Bank.
- 2.4 **“Multi-Currency Deposit Account”** means your savings account and/or current accounts with at least one sub account of foreign currency maintained with the Bank and which may be accessed via ICBC Mobile Banking.
- 2.5 **“Value Today”** means any purchase or sale of foreign currency for same day settlement within the Business Day.

3. Declaration

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- 3.1 By using this service, you confirm that you have received, read and understood, and agree to comply with the following that governs the operations of e-Forex Services performed via ICBC Mobile Banking.
 - 3.1.1 The Bank's Terms and Conditions of products and services that you have signed up for and the Other Terms and Conditions;
 - 3.1.2 Foreign Exchange Notices (FEN) and directions issued by Bank Negara Malaysia ("BNM") pursuant to the Financial Services Act 2013.
- 3.2 You acknowledge that you are aware of the fluctuations of the exchange rate that you will incur for using the e-Forex Services.
- 3.3 You hereby confirm that all information provided for using the e-Forex Services is true and accurate.
- 3.4 You hereby confirm that the continued availability for you to perform e-Forex Services via ICBC Mobile Banking shall be subjected to the Terms and Conditions and the Other Terms and Conditions and all amendments thereto from time to time.

4. e-Forex Services

- 4.1 The buy or sell of foreign currency is subject to the currency available in your Multi-Currency Deposit Account and the foreign currency offered by the Bank from time to time.
- 4.2 e-Forex Services is made available during Business Day.
- 4.3 The Bank offer e-Forex Services to buy and sell of foreign currency on Value Today basis.
- 4.4 By using e-Forex Services, you shall bind with the e-Forex Services transaction limit set by the Bank of which the transaction limit may be varied or revised by the Bank from time to time.
- 4.5 All transactions made from e-Forex Services are not cancellable or reversible.

5. Liability and Indemnity

- 5.1 You acknowledge and agree that, unless expressly prohibited by mandatory laws, the Bank shall not be liable to you or any third party for any direct, indirect or consequential losses, liabilities, costs, damages, claims, actions or proceedings of any kind whatsoever in respect to any matter of whatsoever nature in connection with the e-Forex Services offered by Us arising from:-
 - 5.1.1 Your negligence, misconduct or breach of any of these Terms and Conditions and the Other Terms and Conditions;
 - 5.1.2 Insufficient funds in your Multi-Currency Deposit Account for Us to process the e-Forex transaction;
 - 5.1.3 Exceeding limit per transaction and/or daily transactions limit;
 - 5.1.4 Any payment instruction given or purported to be given by You;

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- 5.1.5 Any erroneous transactions by You, including any e-Forex transactions of wrong currency, wrong Multi-Currency Deposit Account, wrong amount, or wrong exchange rate;
- 5.1.6 The suspension, termination or discontinuance of the e-Forex Services;
- 5.1.7 The rejection of your e-Forex transactions by the Bank due to whatsoever reason.
- 5.2 You shall indemnify, defend and hold Us harmless from and against any claims, proceedings, actions, losses, damages, costs (including all legal costs on an indemnity basis), liabilities or expenses, whether foreseeable or not, resulting from or arising in connection with any fault, act or omission by You (including but not limited to Your negligence, misconduct or breach of any of these Terms and Conditions) or the use and/or access to the e-Forex Services.
- 5.3 Availability of the e-Forex Services via ICBC Mobile Banking is subject to the Bank's discretion. In no event shall the Bank be held liable for any costs, expenses, claims, losses and/or liabilities that may be incurred or suffered by you due to non-availability of the e-Forex Services via ICBC Mobile Banking.

6. General

- 6.1 Without prejudice to any of the Terms and Conditions herein, where applicable, the Terms and Conditions herein shall be governed by and subjected to the rules, regulations and guidelines from time to time issued by Bank Negara Malaysia, The Association of Banks in Malaysia and other relevant bodies whether or not such rules, regulations and guidelines have the force of laws. You hereby agree that the availability and the continued availability of any of the services presently and/or hereafter from time to time and at any time offered by the Bank shall dependent upon and subject to the said rules, regulations and guidelines.
- 6.2 These Terms and Conditions are governed by and shall be construed in accordance with the laws of Malaysia and You agree to submit to the exclusive jurisdiction of the courts of Malaysia.