

Terms and Conditions for New Customer Account Opening

1. Definitions and Interpretation:

1.1 Definition of “New Customer” :

“New Customer” means the customer who does not maintain any bank account or credit card account with Industrial and Commercial Bank of China (Asia) Ltd. (the “Bank” or “We” or “us”) when the Bank approves the application for New Customer Account Opening .

1.2 Definition of “New Customer Account Opening” :

New Customers (“Customer” or “You”) do not need to visit branches and can apply for the Bank accounts on our mobile banking app and use designated banking services through this newly opened account.

1.3 The bank account opened through “New Customer Account Opening” service refers to Integrated Account of the Bank.

2. Application for Use of New Customer Account Opening Service:

2.1 If the Customer makes a New Customer Account Opening application to the Bank, the Customer shall follow such procedure and provide such documents and information as the Bank may determine through electronic channels or such other means approved by the Bank. Without prejudice to the foregoing, the Customer may be required to provide his/her identification document and photo for the Bank’ s Know-Your-Customer (“KYC”) purpose. New Customer Account Opening service shall also be subject to the Bank’s [Master Terms and Conditions - Banking Services](#). Customer using the New Customer Account Opening service shall have read, understood and agreed to be bound by the Master Terms and Conditions - Banking Services .

2.2 The Bank will open the Bank account for the Customer to use designated services when the Bank has approved the Customer’ s application. The account opened through the service of New Customer Account Opening will be applicable only for using the Bank’ s Mobile Banking services.

2.3 The process of New Customer Account Opening is estimated to take about 8 minutes and the Customer’s information will be automatically saved during the application process; customers can suspend and continue to apply at any time within 30 days after the last application.

2.4 The Bank may contact the Customer during the application and approval process via phone or email.

3. Scope and Use of “New Customer Account Opening” Service:

3.1 The Customer can use designated services through the newly opened account on our mobile banking APP. Please note that additional steps or materials may be required to further apply or activate certain services.

3.2 The scope and types of accounts, services, functions and transactions made available by the Bank,

the applicable restrictions, conditions and transaction limits, the applicable cut-off time, the applicable fees and other features in respect of the New Customer Account Opening services will be determined by the Bank from time to time at its absolute discretion.

- 3.3 The Customer shall use the New Customer Account Opening service in accordance with these Terms and Conditions, any operation policies, procedures, guides and requirements relating to the New Customer Account Opening service as the Bank may provide or prescribe from time to time.
- 3.4 The Customer acknowledges and agrees to the following restrictions and limitations which may be imposed by the Bank in respect of the New Customer Account Opening unless the Bank otherwise permits:
 - a. Notwithstanding that the Bank has approved his application for New Customer Account Opening, the account will only be available for inward transfer and account inquiry unless the Customer has deposited a check or remitted a sum into the account from another account of other banks in Hong Kong under the same name through Fast Payment System (“FPS”) to activate the account and use more functions.
 - b. Before the Customer has completed the KYC Procedure, certain accounts, services, functions and transactions may not be made available to him.
 - c. The Customer who has opened an account through New Customer Account Opening service can use designated services as indicated in the table of clause 3.1 after he logged into our mobile banking. The amount of funds transferring to other accounts is restricted to Small Value Transfer limit.
 - d. The Customer who has opened an account through New Customer Account Opening service is allowed to log into our Mobile Banking and does not need to change the password, but he cannot log into personal Internet Banking or WAP version of Mobile Banking. The account can only accept funds transferred inward through FPS and local check of Hong Kong while funds can only be transferred outward to other accounts through FPS or within the Bank. The customer may enjoy privileges of time deposit, foreign exchange trading with the Bank. The customer may refer to detailed designated services in clause 3.1. High-risk transactions such as counter transactions, ATM transactions, cash transactions or cross-border remittance are prohibited.
- 3.5 The Customer who has opened an account through New Customer Account Opening service can visit our branches to ask for an upgrade to regular customer and apply for debit card, password token, etc. to enjoy overall services of Internet Banking and Mobile Banking.
- 3.6 The account opened through New Customer Account Opening service can be linked to the Customer’s WeChat account and he can use the account to log in to ICBC Securities Mobile APP.
- 3.7 The Bank may at its discretion to add, modify, restrict, suspend or terminate the New Customer Account Opening service at any time.
- 3.8 Notifications may be sent by the Bank to the Customer through electronic channels or other means in respect of any accounts, services and transactions arising from or in connection with the New Customer Account Opening service.

4. Closure of Account:

- 4.1 If you want to cancel the bank account opened via “New Customer Account Opening” service, please bring along your identification documents to visit any of our branches to cancel your bank account.

5. Notes to Users of New Customer Account Opening Service:

You are advised to read and understand the following notes relating to the features of New Customer Account Opening service before you continue to use this service. If you do not agree with them, you shall not continue to use the service.

5.1 Storage of your information in the Bank

Any information provided by you (including but not limited to any photos of your identification documents, capture of your face image) for the New Customer Account Opening service will be saved in the Bank for the purpose of verification under our KYC requirement and procedure in respect of the service.

5.2 Disclosure of your information to our service provider

Any information provided by you (including but not limited to any photos of your identification documents) for the New Customer Account Opening service may be delivered to our service provider (including TransUnion Limited) for the purpose of verification under our KYC requirement and procedure in respect of our service.

5.3 Consent for the provision of the Bank's New Customer Account Opening service

You hereby give your consent to and authorize TransUnion Limited to:-

(a) use, process all information, including any photo images or documents, provided by you or by the Bank and match against each others; and

for the purpose of verifying your identity, documents or any information [in the process of account opening with the Bank] and thereafter to process, use and transfer the result of the verification or any data arising therefrom to the Bank; and

(b) transfer your credit data to the Bank for the purpose of assessment of your credit related risks in relation to your loan application.

You further acknowledge and agree that the access and use of all information provided by you and your credit data by TransUnion Limited in the manner described above and such access and use shall not be made the basis for any complaint, claim, suit, demand or cause of action or other proceedings against TransUnion Limited by you.

5.4 If there is any conflict between the English and Chinese version of these Terms and Conditions, the English version shall prevail for all purposes.