

Paper Statement Service Fee–FAQ

- **Paper Statement Service Fee**

1. Which types of bank statement will the Paper Statement Service Fee be applicable?

Ans: The Paper Statement Service Fee will be applicable to Banking Consolidated Statement (Integrated Account, Elite Club Account, e-Age Banking Account, Current Account, Statement Savings Account and Time Deposit Account). The Paper Statement Service Fee will NOT be applicable to Credit Card accounts.

2. How much is the Paper Statement Service Fee?

Ans: During Jan 1st to June 1st 2020. Paper statement will be charged a service fee of HK \$ 10, which will be charged in July 2020.

Starting from July 1 2020, the Bank will adjust the fee for Paper Statement “HK\$20/year” to “HK\$10/quarter”. The fee will be charged in the first month after the end of each quarter.

3. Why does ICBC (Asia) impose a Paper Statement Fee on customers?

Ans: We are committed to protecting the environment and contributing to the sustainable development of the community by reducing paper consumption.

4. What will the collected fees be used for?

Ans: A portion of the fees collected will be donated to charity to support environmental protection.

5. What types of customers will be exempted from the fee?

Ans: Customers who meet the following criteria will be exempted:

- Aged below 18 or aged 65 and above
- Recipients of Comprehensive Social Security (supporting documents required)
- Persons who present a proof of disability document (e.g. document of receiving government disability allowance)
- Monthly salary below HK\$8,000 (supporting documents required)

Any customer who meets either criteria (2) or (3) or (4) but has not informed the Bank about the status should visit our branch to arrange for fee exemption.

6. When will the fee be debited?

Ans: The fee for paper statement from January 30 to June 30, 2020 will be charged in July 2020. From July 1, 2020, the Bank will adjust the fee for paper statements and collect fees on a quarterly basis. The payment date is the first month after the end of each quarter, and the relevant service fees are directly deducted from the relevant bank account.

7. If I do not want to pay this fee, what should I do?

Ans: You can register for our Bank’s e-Statement Services via:

(1) Our Bank’s Internet Banking: Login Internet Banking (Electronic Services > e-statement > Apply for/ Cancel e-statement); or

(2) Complete the application form for personal internet banking and e-Statement Services (Click www.icbcasia.com/ICBC/EnEsAdvice to download “Personal Internet Banking/Phone Banking Services Application/ Amendment Form”). You may return the completed form by (1) mailing to our mail box (P.O Box 872, General Post Office, Hong Kong) or (2) submitting to any of our branches in person.

8. Will I be charged any fee if I still use the paper statement service?

Ans: Yes. If you continue to use our Bank's mailing service for statement after the effective date of the plan, our Bank will charge you the Paper Statement Service Fee. This fee is a fixed fee and is not charged on prorated basis.

9. If I hold two bank accounts, and one of the accounts is using paper statement service, will I be imposed the fee?

Ans: Yes. If you continue to use our Bank's mailing service for statements after the effective date of the plan, our Bank will charge you the Paper Statement Service Fee. This fee is a fixed fee and is not charged on prorated basis

10. If I have a joint account, and one of the joint account holders meets the exemption criteria, will I be imposed the fee?

Ans: No. For joint accounts, if any one of the account holders meets the exemption criteria, the said joint account will be exempted from the Paper Statement Service Fee.

11. If I have investment/loans/mortgage/company accounts, and the accounts are using paper statement service, will I be imposed the Paper Statement Service Fee?

Ans: No. The Paper Statement Service Fee will NOT be applicable to investment, loans, mortgage and/or company accounts.

12. I have received paper statement on Jun 2020 and I enrolled in e-Statement service in Jul 2020. How much is the Paper Statement Service Fee?

Ans: Since you have received paper statement during the period of Jan to Jun 2020, you will be entitled to Paper Statement Service Fee of HK \$ 10.

13. I have an account with the Bank that I am currently receiving paper statements. Will the Bank still debit the account if there are insufficient funds with the said account?

Ans: Yes. The Paper Statement Service Fee will still be debited from your account. To avoid an account overdraft or an arrear that incurs debit interest, we encourage you to switch to e-Statement service to enjoy hassle-free management of your statements online.

14. Will I receive any notification before the Paper Statement Service Annual Fee is charged?

Ans: No. the fee will be debited from the relevant bank account directly. The transaction record will be shown on the statement and no notification will be sent separately.

15. If I continue to receive Paper Advice from your Bank such as Currency Transaction Advice, will I be charged any fee?

Ans: No. Paper Advice service will not be charged.