

Key Facts Statement (KFS) for Residential Mortgage Loan
Industrial and Commercial Bank of China (Asia) Limited (“the Bank”)
Residential Mortgage Loan
AUGUST 2021

This product is a residential mortgage loan.

This KFS provides you with indicative information about interest, fees and charges of this product but please refer to our offer letter for the final terms of your residential mortgage loan.

Interest Rates and Interest Charges
Annualised Interest Rate

For a loan amount of HK\$3 million:

Loan Tenor	30 years
Annualized interest rate (or range of annualized interest rate) based on the Bank’s Best Lending Rate (BLR)	P – 2.75% to P – 1.75%
Annualized interest rate (or range of annualized interest rate) based on the Bank’s 1-month HIBOR	H + 1.3% to H + 2.2% Capped at P – 2.75% to P – 1.75%

Annualised Overdue/ Default Interest Rate

Annualised Overdue Interest Rate: 24% (applicable on monthly instalment) / 26% (applicable on bi-weekly instalment)
 A formula of simple default interest rate: 2% flat on past due instalment amount monthly / 1% flat on past due instalment amount bi-weekly.
 Annualised Default Interest Rate: 26.8%
 Upon full demand by the Bank when the loan is overdue, the Bank reserve the right to charge 2% on the whole sums of outstanding balance compounded monthly, from the date of full demand until the date of full repayment of the whole sums.
 Annualised Percentage Rate (APR) is calculated according to the method set out in the relevant guidelines referred to the Code of Banking Practice. A reference rate which includes the basic interest rate and other fees and charges of a product expressed as an annualised rate.

Monthly Repayment Amount
Monthly Repayment Amount

For a loan amount of HK\$3 million:

Loan Tenor	30 years
Monthly repayment amount for the annualised interest rate based on the Bank’s BLR above	HK\$11,854 to HK\$13,471
Monthly repayment amount for the annualised interest rate based on the Bank’s 1-month HIBOR above	HK\$11,854 to HK\$13,471

Fees and Charges
Handling Fee

NIL

Late Payment Fee and Charge

NIL

Prepayment/ Early Settlement/ Redemption Fee
Prepayment/ Early Settlement Fee:

- During the prepayment penalty period, prepayment/ early settlement fee will be charged if you fully/ partially repay the loan. Please refer to our offer letter for details.
- After the prepayment penalty period, HK\$500 will be charged if you fully/ partially repay the loan.

Redemption of Title Deed:

HK\$1,000 per request

Additional Information

- As of 30 Aug 2021, the BLR (“P”) of the Bank is 5.25% and the 1-month HIBOR (“H”) quoted by the Bank in the Hong Kong Interbank Hong Kong Dollar Market at or about 11:00a.m. (Hong Kong Time) is 0.06625%.
- Prepayment penalty period refers finance charge made for a prepayment or early settlement within a certain period may be levied. The charge and the certain period are determined on case-by-case basis, which are stated on the offer letter.