

# FAQs for New Customer Account Opening

## Account Opening

### 1. What is “New Customer Account Opening”?

“New Customer Account Opening” service enables customer to open bank account via ICBC (Asia) Mobile Banking without visiting our branches. Customers can use designated banking services through this newly opened account.

### 2. What does “New Customer” mean?

“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.

### 3. What are the basic requirements for applying bank accounts opening via “New Customer Account Opening” service?

- New customer;
- You should hold a valid Hong Kong Identity Card (HKID).  
Nationality(Country/Region) is China (Hong Kong) / China(The Mainland) / China(Macau) / UK / Canada / Australia / New Zealand;  
(Both smart identity card introduced in 2003 and New smart identity card introduced in 2018 are supported);  
(customers who have changed name before are not supported at the moment);
- Provide Taxpayer Identification Number ( TIN );
- You should be 18 years old or above;
- You should not be a tax resident of The United States of America.

### 4. Why should I apply for the bank account through “New Customer Account Opening” service?

“New Customer Account Opening” service will bring you a brand-new banking experience.

- It only takes you about 8 minutes to complete the application
- You can open an account anytime and anywhere without visiting our branches
- You can enjoy exclusive offers and welcome rewards for account opening (For details and terms, please [click here](#).)

### 5. How can I apply for the bank account through “New Customer Online Account Opening” service?

Please download the ICBC (Asia) Mobile Banking app first. Tap the “New Customer Account Opening” icon on the homepage of the app and follow instructions to complete the account opening process. Your mobile device should be supported with below operation systems; and your device should be equipped with front and back camera and gravity sensor for identity verification purpose.

Recommended operation systems, mobile brands/models:

- iPhone with iOS 10.0 or above
- Android devices with Android OS 6.0 or above

6. What type of bank account can I apply through “New Customer Account Opening” service?

You can open an Integrated Account, and a Consolidated Investment Account through the service.

7. Are there any fees or charges for opening account via “New Customer Online Account Opening” service?

The application is free of charge. Charges are applicable to specific banking services. Click the below link to find out more:

[Services Charges](#)

8. How long does it take to open the bank account via “New Customer Online Account Opening” service?

New customer can apply a bank account about 8 minutes if he/she completes the application procedures and meets account opening requirements of our bank. Your application will be processed on the same day if your application is submitted from 9am to 5pm, Monday to Friday (except public holidays). Your application will be processed on the next working day if your application is not submitted in the period mentioned above. We will notify you the status of the application via SMS or email. Generally speaking, the application for the opening of Integrated Account will be processed within one working day; and a Consolidated Investment Account opening application will be processed within two working days after the Integrated Account opened successfully.

9. Do I need to open the bank account via “New Customer Account Opening” service during business hours?

There are no time or boundary restrictions on opening account via “New Customer Account Opening” service. You can open the bank account via your mobile at anytime and anywhere. It will take about 8 minutes to complete the application process if you meet the application criteria.

Generally speaking, the application for the opening of Integrated Account will be processed within one working day; and a Consolidated Investment Account opening application will be processed within two working days after the Integrated Account opened successfully.

10. What if I fail to open the bank account via “New Customer Account Opening” service?

If your application cannot be processed via “New Customer Account Opening” service, please visit any one of our branches or call our customer hotline at 218 95588 for enquiry.

11. Why do I need to receive a One-time Password (OTP) during the application process?

During the application, One-time Password (OTP) will be sent to you via SMS and email to verify your identity. The OTP will expire in 100 sec and 300 sec for SMS and email respectively. If you are unable to enter the OTP before OTP expires, you can request a new one.

## 12. What should I do if I do not receive One-time Password (OTP) via SMS or email?

The OTP will only be sent to your mobile number and email address provided during the application. Even if you have registered SMS forwarding, the SMS will not be sent to another mobile phone number. Please make sure you input a correct mobile phone number and email address. You can request for a new password by clicking "Resend" on the verification page. Please note you cannot receive the OTP if the max no of requests has been reached. Please try again after 24 hours.

## 13. Why do I fail to capture my HKID card?

Please make sure you are a Hong Kong Identity Card (HKID) holder and follow the tips below.

- ① Please hold the edge of your ID Card. Avoid blocking any information on the ID Card when capturing the ID.
- ② Please capture your ID card with sufficient light and avoid dark or messy background
- ③ Please make sure the ID card is not damaged.
- ④ Please make sure the details on your ID card are clearly shown and not obscured by glare or shadow.
- ⑤ Please align the ID card in the frame and tilt your ID Card by following the frame.
- ⑥ The ID card image captured will be shown for review. If any issues found e.g. glare, shadows, out of focus or unclear, customer can choose to retake. Tap Confirm to proceed if no issues found.

## 14. Why do I need to take a selfie?

You need to take a selfie after capturing your HKID card during the application because this will help us to validate you are the HKID holder, so that you do not need to visit our branches in person for identity verification.

## 15. Why do I fail to take the selfie?

Please do not wear hat, sunglasses or any accessories that may cover your face. Show your ears and forehead. Hold the phone camera at eye level and position your face inside the frame. Act according to the instructions on the screen. Do not move too fast. Your selfie will be auto-captured.

## 16. Why do I fail in identity verification?

Please make sure you are a Hong Kong Identity Card (HKID) holder and have followed the tips to take photo of your HKID card and selfie. Besides, factors including but not limited to the environment where you take the photos of your HKID and selfie e.g. with glare, scratches in your HKID and damaged HKID etc may affect the accuracy of identifying your selfie photo against the photo in your HKID. You can visit any of our branches in person to open the bank account if the identity verification cannot be proceeded.

## 17. Can I suspend the application and save the information I filled?

Your account opening information will be automatically saved during the application process; you can exit the application during the application process.

Your account opening information will be kept for 30 days. Within 30 days, you can tap “Yes” for “Do you have a pending application?” to resume your application at any time. After 30 days, our bank will delete your account opening information, and you need to submit a new application.

#### 18. How can I resume my application?

Tap “Yes” for “Do you have a pending application?” on the homepage of “New Customer Account Opening” service. Enter the last 4 digits of your HKID and mobile phone number provided in the last application. After the SMS OTP verification passed, you can continue the application. You can resume the application at any time within 30 days after the last application. After that, you need to submit a new application.

#### 19. Will I be notified whether my application is approved or not?

- If your account is opened successfully, we will send you a notification SMS and an Email.
- If your account is not successfully opened, we will also send you a notification SMS and an Email.
- Your application will be processed on the same day if your application is submitted from 9am to 5pm, Monday to Friday (except public holidays). Your application will be processed on next work day if your application is not submitted in the period mentioned above.
- Generally speaking, the application for the opening of an Integrated Account will be processed within one working day; and a Consolidated Investment Account opening application will be processed within two working days after the Integrated Account opened successfully.

#### 20. I have submitted an account opening application but why have I not received any notification email or SMS about whether my application is successful or not?

If you have not received any email or SMS notification, please check if you have entered a correct mobile phone number and email address. Also please check your “Spam Mail Folder”. Your application will be processed on the same day if your application is submitted from 9am to 5pm, Monday to Friday (except public holidays). Your application will be processed on next work day if your application is not submitted in the period mentioned above.

#### 21. Can I change my personal information after submitted the account opening application?

No.

#### 22. How can I check the status of my application?

Click “Status Enquiry” button on the homepage of “New Customer Account Opening” service. You will need to enter the last 4 digits of your HKID and mobile phone number you provided in the application for verification.

#### 23. How can I cancel the bank account opened via “New Customer Online Account Opening” service?

Please bring along your identification documents to visit any of our branches to

cancel your bank account.

24. What can I do if I have any problems or enquiry when using your Internet Banking Service?

You can contact our Bank via the Customer Service Hotline on 218 95588 during office hours.

**Scopes of “New Customer Online Account Opening” service**

25. What services are available to bank account opened via “New Customer Online Account Opening” service?

Download ICBC(Asia) mobile banking App to enjoy the following services:

- ✓ Integrated Account Opening
- ✓ Consolidated Investment Account Opening
- ✓ Status enquiry
- ✓ Set up Mobile Banking service immediately
- ✓ My portfolio
- ✓ Currency Trading
- ✓ Time deposit
- ✓ Bill payment
- ✓ Fund subscription or redemption
- ✓ Local inter-bank funds transfer via FPS
- ✓ Mobile token
- ✓ Transactions enquiry
- ✓ Biometric authentication
- ✓ Transaction limit setting
- ✓ Reset login password

Download ICBC Smart Invest App to enjoy the following services:

- ✓ HK stock, SH/SZ stock and US stock trading
- ✓ IPO subscription and financing services

( Stay tuned for more features and functions.)

\*Please note:

- Personal Internet Banking service, counter transactions, ATM transactions, cash deposit, cross-border remittance, or applying for a checkbook are prohibited.
- After your account has been opened, you can use the account immediately.
- Funds can only be transferred outward to other local bank accounts through FPS or be transferred within the Bank. The default limit for funds transfer is HKD 0. After your Integrated Account opened, you can login Mobile Banking to (1) increase the funds transfer limit up to HKD 10,000 equivalent per day by entering a valid Hong Kong ID card number and SMS verification code; Or (2) increase the non-registered third-party accounts funds transfer limit up to HKD 200,000 or equivalent per day and registered third-party accounts funds transfer limit up to HKD 1,000,000 or equivalent per day after validation by Mobile Token.
- Biometric authentication service is applicable to compatible phone only (See Q26 for details )

## 26. How can I activate biometric authentication login?

Please make sure biometric authentication is supported on your mobile device. Biometric authentication service is available for use only on:

- a. (In respect of fingerprint recognition) mobile device with the fingerprint sensor on
  - i). Apple iPhone 5s or later models with the operating system of iOS 10.0 or above; or
  - ii). Android mobile device with the operating system of Android 6.0 or above
- b. (In respect of facial recognition) mobile device with the facial sensor on
  - i). Apple iPhone X or later models with the operating system of iOS11 or above; or
- c. Such other electronic device(s) that we may enable for use of the Biometric Authentication Service from time to time, (Collectively called "Permitted Mobile Device").

## 27. After opening the account, what else do I need to do to activate my account?

After your account opened, you can immediately login to our Mobile Banking App to enjoy designated banking services. You do **NOT** need to deposit a check or remitted a fund into the account from another account with other banks in Hong Kong under the same name through Fast Payment System ("FPS") to activate the account.

## 28. Can I make a Cashier's Order?

No.

## 29. How to apply for ATM, branch services or other services such as Internet Banking?

If your bank account was opened via New Customer Account Opening service, please bring your HKID to visit any one of our branches to upgrade your account to a full-function bank account. Once upgraded, you can enjoy the full service of our bank.

## 30. What's the process of applying for a checkbook?

The bank account opened through "New Customer Account Opening" does not support checkbooks service. If you want to apply for a checkbook, please bring along your identification documents to visit any one of our branches to upgrade your account to a full-function bank account. Once upgraded, you can apply for a checkbook immediately.

## 31. How can I apply for full-function bank account?

Please bring along your identification documents and address proof (within the last 3 months) [applicable for applying investment services only] to visit any one of our branches to upgrade your account to a full-function bank account. At that time, your signature will be collected in order to provide you with branch services in the future.

## **Mobile Banking/Phone Banking services**

### **32. Why do I need to create mobile banking username/password during application?**

This will enable you to use our mobile Banking services immediately after your account is opened.

### **33. How do I activate the mobile banking service if they are not successfully set up after account opened?**

If the mobile banking service is not successfully set after account opened, you can go to “Status Enquiry” on the homepage of “New Customer Account Opening” service. Enter the last 4 digits of your HKID and mobile phone number you provided in the application and perform SMS OTP verification. After the verification, enter username and password for mobile banking service. (For mobile banking the username must be 6-15 characters long and contain a mix of letters, numbers and/or underscores, and at least one letter. The password must be 8-30 characters long with a mix of numbers and/or letters.) Click “Confirm” to proceed.

### **34. How do I activate my phone banking service?**

Please bring along your identification documents to visit any one of our branches to activate the phone banking service.

## **Username and password of Mobile Banking Service**

### **35. What is the password to login to Mobile Banking Service for the first time?**

You are allowed to login to our Mobile Banking Service by entering the user name and password you set and do NOT need to change the password after first login.

### **36. What if I forget the login username and password for Mobile Banking?**

If you input wrong password three times continuously, your mobile banking service will be suspended on that day. You can try to log in again in the following day if you remember your username and password. Or else, you can use “Forget Password” function on the login page to reset your password. “Forget Password” function is only available to the bank account opened through “New Customer Account Opening” service. If your account was not opened through this service, please reset the password via personal Internet Banking or visit any one of our branches for help.

Steps to reset password:

- ① Click “Forget Password”, enter your bank account number or username, then tap “Confirm”.
- ② Enter the last 4 digits of your ID card and mobile phone number you registered with us to verify via SMS OTP.
- ③ Please enter a username, password and confirm your password (Please note that the username must be 6-15 characters, combined with letters, numbers or underscore with at least contains one letter. The password must be 8-30 characters long with a mix of numbers and/or letters). Then, click “Confirm” button to proceed.

## Personal Information

### 37. Is my personal information secured and protected?

We respect customer's privacy and will take all reasonable steps to ensure that customer's personal data will be protected. For more details, please refer to [Privacy Statement & Disclaimer](#) of our bank.

Any information provided by you (including but not limited to any photos of your identification documents, capture of your face) in the New Customer Account Opening will be saved in the Bank for the purpose of verification under our KYC requirements and procedures in respect of the service. All information, including your HKID photos, selfie photos, personal information, user name and password, will be encrypted throughout the transmission.

### 38. How can I update my information after opening the bank account?

If you want to update your information, please bring along your identification documents to visit any one of our branches to upgrade your account to a full-function bank account. Once upgraded, you can update your information immediately. If you just would like to update your contact information, you are highly encouraged to update it through the "Change Contact Information" after activating the "Mobile Token".

## Integrated Account Service

### General Services

#### 1. How do I receive the latest news and services from ICBC (Asia)?

You can use "Message" in our Mobile banking to know the latest products and services.

#### 2. Can I check the information of all ICBC (Asia)'s branches?

Yes, you can use "Branches" in our Mobile banking to search the information of all ICBC (Asia)'s branches including location, phone number and fax number.

### My Portfolio

#### 3. Can I enquire my ICBC (Asia)'s integrated account(s) balance through our Mobile Banking Service?

Yes, you can view the integrated account(s) balance via "My Portfolio" in Mobile banking.

#### 4. What can I do if I cannot view the account information of my own accounts?

If you are not able to view your accounts in "My Portfolio", please call our 24-hour Customer Service Hotline at (852) 218 95588.

#### 5. Why cannot I find all transactions in the "Log Query" through Mobile Banking Services?

"Log Query" only shows the transactions performed via mobile banking. You can view the account details through "My Deposit Details".



## **Time Deposit**

6. Is it necessary to open a Time Deposit account before making a time deposit within the Bank through Mobile Banking Service?

No, you do not need to open a single Time Deposit account as it is one of the sub-accounts of an Integrated Account.

7. What are the different types of Time Deposits that I can process through Mobile Banking Service?

You can open/withdraw Hong Kong Dollar, Renminbi and Foreign Currency Time Deposits including AUD, CAD, JPY, GBP, EUR, CHF, USD, NZD and SGD, and amend maturity instruction through our Mobile Banking Service.

8. Why the deposit interest rate is different from the rate shown in the Time Deposit main page ?

The deposit interest rate shown in Time Deposit main page is for reference only. The actual interest rate will be based on the prevailing rate during execution. You may review the execution rate in the field "Interest Rate" in the "Time Deposit Placement" review page.

9. What are the minimum deposit amounts of setting up Time Deposit?

Minimum deposit amounts of setting up Time Deposit are:

HKD: 1,000. RMB: 5,000. AUD: 1,000. CAD: 1,000. JPY: 100,000. GBP: 1,000. EUR: 1,000. CHF: 1,000. USD: 1,000. NZD: 1,000. SGD: 1,000.

10. Can I place the maturity instruction for transferring funds to another foreign currency through Mobile Banking Service?

No, maturity instruction involving transfer of funds to another foreign currency is not accepted.

11. Can I amend the maturity instruction when the deposit has been made?

Yes, you can amend the maturity instruction within the service hours on or before the maturity date.

12. What are the services hours for the function of open/withdraw Time Deposit and amend maturity instruction?

The service hour for the function of open/withdraw Time Deposit and amend maturity instruction is from Monday to Friday 00:00a.m - 18:00p.m (Except public holiday).

13. Can I pre-set a Time Deposit?

Yes, you can pre-set a Time Deposit within the following 90 days.

14. If I have pre-set a Time Deposit, can I cancel the instruction?

Yes, you can cancel the pre-set Time Deposit on or before the deposit effective date through Mobile Banking.

## **Transfer & Remittance**

### 15. What is "Transfer & Remittance"?

You can initiate real-time intra-bank or inter-bank transfer payment via Transfer & Remittance service. Currently, the "Transfer and Remittance" service is limited to "Fast Payment System" (FPS) or intra-bank transfer. If you wish to use other transfer services, such as CHATS, SWIFT remittance, ICBC Express, etc., please bring your original Hong Kong ID card and visit any of our branches to upgrade to a full-function bank account for using such services.

When using "Fast Payment System" (FPS) to transfer funds, apart from the traditional transfer method of entering the account number, you can also directly transfer funds by entering the recipient's registered mobile phone number and email address with FPS service, which is very easy and simple. Meanwhile, you can also link our bank account with your mobile phone number / email address for collection purposes through this service. Once the transaction is submitted, the payer will receive SMS and email notification, which is secure and reliable.

If you activate the Mobile Token, you can also increase the transfer limit and enjoy daily transfer limit up to HKD 200,000 for transfer to unregistered third-party accounts and HKD 1 million for transfer to registered third-party accounts.

### 16. How to transfer out "Large Amount Fund"?

After your Integrated Account opened, you can active the Mobile Token service. Using Mobile Token to increase the funds transfer limit, enjoy the daily transfer limit up to HKD 200,000 or equivalent for transfer to non-registered third-party accounts and up to HKD 1,000,000 or equivalent for registered third-party accounts. Then, you can perform large value fund transfer via Transfer & Remittance service.

### 17. Can I use transfer immediately after I open mobile bank service?

No, you cannot. The default limit for funds transfer is HKD 0. You can login Mobile Banking to (1) increase the funds transfer limit up to HKD 10,000 equivalent per day by entering a valid Hong Kong ID card number and SMS verification code; Or (2) increase the non-registered third-party accounts funds transfer limit up to HKD 200,000 or equivalent per day and registered third-party accounts funds transfer limit up to HKD 1,000,000 or equivalent per day after validated by Mobile Token.

### 18. What kind of currency does ICBC (Asia)'s "Transfer & Remittance" support?

This service currently supports HKD and RMB but it does not accept exchange transaction. The customers of "New customer account opening service" are not support to use the remittance service at the moment.

### 19. Can I transfer to the payee of other banks by using "Transfer & Remittance"?

Yes, you pay with your bank account directly and transfer to the account holders of other banks by inputting the account number or mobile number/ email address/ FPS ID registered by the payee. Inter-bank transfer has become more comprehensive and efficient.

**20. Are there any charges for using ICBC (Asia)'s "Transfer & Remittance"?**

No, "Transfer & Remittance" of our Bank (including "Intra-bank Transfer" or "Fast Payment System" (FPS)) do not incur charges. If you have upgraded to a full-function account, and use other methods other than "Intra-bank Transfer" or "Fast Payment System" (FPS), you have to pay the corresponding handling fee in accordance with the Bank's regulations

**21. How can the payer know that the "Transfer" payment has succeeded?**

After submitted the transfer instruction, the payer will receive a SMS and email notification. The payer can enquire the latest one-year payment record and the corresponding status via "Instruction Enquiry

**Currency Trading**

**22. What are the service hours for the functions of Currency Trading?**

The service hour for currency trading is from Monday 8:00a.m. to Saturday 1:00p.m (Except Dec 25 and Jan 1), the Bank will process your instruction immediately. If you place the instruction beyond the time period, the instruction could only be executed on next business day.

**23. Which currencies are available for trading?**

You can trade the popular currencies including GBP, RMB, EUR, AUD, CAD, JPY, SGD, NZD, CHF and USD in "Currency Trading" function.

**Bill Payment**

**24. Which merchants can I pay through the Mobile Banking Services?**

You can pay Utilities like CLP Power, Government Departments like Rates & Government Rent, Education Institutions like Hong Kong Institute of Construction, Telecommunications like China Mobile Hong Kong Co., Ltd and many other low risk merchants..

**25. Do I need to pre-register my bill account with your Bank before paying bills online?**

Pre-registration is not necessary for the merchants bill payments.

**26. What is Bill Payment Sample? How do I register it?**

Bill Payment Sample is used for saving bill payment instruction. You can pay the similar bill(s) by using this sample. Once you have created a bill sample, you can delete or amend this sample for payment via Mobile Banking without creating a new payment.

**27. What are the service hours for the Bill Payment?**

The service is available for 24 hours. However, transactions performed after cut-off time (i.e. 7:30p.m. from Monday to Friday) will be valued on the next working day

## **Mobile Token**

28. "Mobile Token" service?

A: Please click [HERE](#) to see the FAQ on "Mobile Token" service.