

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

Residential Mortgage Loan
November 2023

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% to P – 1.15%
	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% to P – 1.15%

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 reserves 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.

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\$14,540 to HK\$16,059 (Assume the Bank's HKD Prime Rate is 6.125% p.a.)
	Monthly repayment amount for the annualised interest rate based on the Bank's 1-month HIBOR above	HK\$18,254 to HK\$20,161 (Assume the Bank's 1-month HIBOR is 4.9%)

Fees and Charges

Handling Fee	<ul style="list-style-type: none"> For changing of repayment plan, HK\$1,000 will be charged per item, including tenor, due date, repayment amount, repayment option and repayment cycle. For requesting lower interest rate, HK\$1,000 will be charged for every request. For issuance of document, HK\$200 will be charged per document, including repayment schedule, repayment history, confirmation letter of ownership, particulars of mortgage, outstanding balance. For certified copies of mortgage deed/ deed of assignment/ sale and purchase agreement/ Deed of mutual covenant, HK\$500 will be charged per set. After settlement of credit facility, HK\$2,500 will be charged every year for title deed custody.
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Late Payment Fee and Charge	2% flat on past due instalment amount monthly / 1% flat on past due instalment amount bi-weekly
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Prepayment/ Early Settlement/ Redemption Fee	Prepayment/ Early Settlement Fee:
	1. 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.
	2. After the prepayment penalty period, HK\$500 will be charged per payment if you fully/ partially repay the loan.
	Redemption of Title Deed: HK\$1,000 per request

Additional Information

- 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.
- Prime Rate (P) means the Best Lending Rate (BLR) from time to time quoted by the Bank.
- Hibor (H) means the Hong Kong InterBank Offered Rate for the interest period of 1 month for Hong Kong Dollars quoted by the Bank at or about 11:00a.m. (Hong Kong time) on the loan drawdown date or loan due date.
- 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.