

Personal Banking General Terms and Conditions For Personal Accounts with ICBC (London) plc

Section A – Introduction to this Agreement

1. THE SERVICES THIS AGREEMENT COVERS

- 1.1 Your agreement with us consists of these General Terms and Conditions ("**General Terms**") and any Additional Conditions (the General Terms and the Additional Conditions are together the ("**Terms**") that apply to any product/service that you have and which are described in the Terms. Additional and up to date copies of the Terms are available on request. These Terms are also available on our Website www.icbclondon.com.
- 1.2 Additional Conditions include the following, as applicable to your product/service: (1) the Internet Banking Terms and Conditions and (2) the Mobile Banking Terms and Conditions. You will be given a 'Tariff of Banking Charges (personal accounts)' ("**Tariff**") when you take out your product/service with us, and you can also find details of interest rates and charges by telephoning us, visiting our website or by asking the Retail staff in our branches.
- 1.3 If any Additional Conditions contradict the General Terms, then the Additional Conditions will apply.
- 1.4 This document sets out the general conditions for our bank accounts and related banking services for personal customers resident in the United Kingdom ('UK'). These accounts and services may also have additional conditions. If we offer other services in the future, we will make it clear at the time if these General Terms will apply to them.
- 1.5 This agreement only covers banking services we provide for your personal use.
- 1.6 Interpretation:
- a) In this agreement, 'We'/'Us'/'the Bank' are ICBC (London) plc
 - b) In this agreement, 'You'/'Your' and 'Yours' refers to Customers of ICBC (London) plc.
 - c) Money in your account will be held by the Bank as banker and not as trustee.

2. DEFINITIONS

Summary: Certain words have a specific meaning throughout these Conditions. These words and their meaning are listed below.

"Account" - Any account you hold with us that is covered by this agreement.

"Account holder (s)" means the Personal Customer(s) in whose name (s) the Account is held.

"AER" stands for Annual Equivalent Rate and is used to describe how much interest you will earn on an account over the course of a year.

"Attorney" means a third party who the Account holder (s) has legally appointed by way of a Power of Attorney to operate the Account on their behalf.

“**Cash Withdrawal**” refers to where the customer takes cash out of the customer’s Account.

“**CHAPS**” - stands for Clearing House Automated Payment System. It's an automated payment system we use to make payments on the same day in the UK, in sterling.

‘Cheques’ - We do not offer you a cheque book on your account but you may receive payments in UK Pounds from other people in the form of a cheque drawn on a UK bank or building society, which you can pay into your account. A cheque for the purposes of the Flexible Account is a written order in UK Pounds from an account holder, instructing their UK bank to pay a specified sum in UK Pounds to a named person.

“**Cleared Funds**” means money credited to the Account after it has been through the money transmission and clearing system, provided that it is not recalled in accordance with the rules of the money transmission and clearing system.

“**Cut Off Times/Deadlines**” means the relevant point in time during any Business Day after which any payment or payment order received will be deemed to have been received on the next Business Day. The cut off times, which are available on request, are dependent upon the transaction type and organisation used to undertake the transfer (for example your own bank, the clearing system or other third parties).

“**Dormant Account**” - When there has been no financial activity for a period of 15 years from the date of the last known financial activity recorded on your account, we may treat the account as dormant.

“**EEA**” means the current members of the European Economic Area which are the 27 countries in the European Union, plus Iceland, Liechtenstein and Norway. These may be amended from time to time. The UK ceased to be a Contracting Party to the EEA Agreement after its withdrawal from the EU on 31 January 2020.

“**Euro (symbol: €; code: EUR)**” is the official currency of 19 of the 27 member states of the European Union.

“**Exchange rate**” – The rate used to convert a payment to or your account in a foreign currency to UK Pounds (e.g. to calculate how many Euros is equal to one pound).

“**Fixed Term Deposit (Time Deposits)**” means a deposit which will mature at the end of an agreed period after the initial date of deposit and upon which interest shall accrue at a rate specified by us.

“**Fraudulent/fraudulently**” - Where someone (which could be you or another person) deceives or tries to deceive us.

“**GBP**”, “**Sterling**” and “**£**” is the lawful currency of the United Kingdom.

“**Inactive Account**” – A Flex account can be classified as inactive when there has been no financial activity for 24 months, other than the posting of interest.

“**Internet Banking**” - This is a service you can register for with us that allows you to have access to your account via a secure site you can log in to www.icbclondon.com

“**Interest**” shall be the interest payable on Lodgements in an Account at the rate agreed between the Bank and the Personal Customer and calculated in accordance with these Terms and Conditions.

“**International Payment**” means Sending money outside the UK, receiving money from outside the UK and sending or receiving money in any currency other than sterling to or from another account inside the UK.

“**Joint Account**” means an Account opened in the name of two Personal Customers.

“**Joint Account Holders**” means the Personal Customers in whose name the Joint Account is held.

“**Lodgement**” means any deposit of money into the Account.

“**Mobile Banking**” - refers to the use of a smartphone or other cellular device to perform online banking tasks while away from your home computer, such as monitoring account balances and transferring funds between accounts. This service is only provided to you if you have Internet Banking.

“**Payment account**” is an “account held by one or more payment service users, which is used to conduct payment transactions.

“**Payment Details**” means the details you need to give us to either pay money into your account or take money out of your account.

“**Payment Instruction**” – Depending on your particular type of account, you can instruct us to make a withdrawal or payment from your account by:

- a) Written instruction signed by you;
- b) By setting up electronic payments, if you use online/mobile banking and instructing us to do so through our secure password protected website and following online instructions;

“**Personal Customer (s) or Customer**” means a natural person (s) acting outside the course of their business, trade or profession.

“**Personal Security Details**” means any personal details or security process that we ask you to use to confirm your identity or authorise a Payment Instruction to us. These may include a password, and other security numbers that we give you or that you choose.

“**Reference exchange rate**”- the exchange rate we use as the basis to calculate any currency exchange and which is made available on our website.

“**Regulatory Requirement**” – Any law, regulation, code or industry guidance that applies to us including a requirement of a court, ombudsman or similar body or an undertaking giving to a regulator.

“**Renminbi**” is the official currency of the People's Republic of China, and translates to “people's money.” Its international symbol is CNY; but abbreviated RMB, with the symbol ¥).

“**Tariff**” means the published list of our fees and charges. The Tariff is available at our branches and also on our Website. You can also call us – (refer to section B for details).

“**Third Party Providers**” (TPPs) - A TPP is a third party service provider that’s authorised, with your express agreement, to access your online payment accounts to obtain and consolidate information about your finances (this may include information about accounts you hold with us and other banks and building societies). You may also give payment instructions through a TPP.

“**Website**” means our website, www.icbclondon.co.uk

“**Working day**” means any day other than a Saturday, a Sunday or English public holiday. The length of a working day for the purpose of making payments into or out of your account will depend on the payment cut-off times for the method used for making or depositing payments.

3. USE OF ACCOUNT

Your account is for your sole use (unless this is a joint account – refer to Section D)

You must not open or use a personal account to hold money for someone else (including as a trustee or personal representative) or for the purpose of a business, club, charity or other organisation without our consent. We have different agreements for customers who are not personal customers.

Section B – Contact and Security

4. CONTACT INFORMATION

How to contact us:

Call	From the UK: 02073 97 8888 From Overseas: +44 2 073 97 8888
Visit us	ICBC (London) plc 81 King William Street London EC4N 7BG Our business hours: Monday-Friday 9.30 – 4pm.
Write to us	Customer Services ICBC (London) plc 81 King William Street London EC4N 7BG
Email us	service@icbclondon.com (We strongly recommend you do not use email to give us <u>confidential information</u>)

Contacting each other

5. Our contact details are in the contact details above.

- 5.1 You can contact us and give us all instructions in our branch and payment instructions via Internet/Mobile Banking (once you have registered for this). Any instructions you give us are not effective until we actually receive them. You can usually use our Internet/Mobile Banking at all times but occasionally repairs, updates and routine maintenance on our systems and those of our suppliers may mean that a particular service cannot be used for a short period of time (usually just minutes). We may contact you by post, telephone or electronically using the contact details you give us (including any electronic address that we agree with you will be used to send you electronic communications). When we use the words 'electronic' or 'electronically' in this agreement we mean any form of message made by any type of telecommunication, digital or IT device (including the internet, email). You must tell us if your name or contact details change. If you do not tell us, we will go on using the details you last gave us, and we will not be responsible if we fail to contact you or if we send confidential information to the wrong address using out of date details.

- 5.2 It may be unlawful for you to use Internet/Mobile Banking in some countries. You must check this and take appropriate action, such as not using these services. You will be liable if you break foreign laws, and for any loss you cause us as a result.
- 5.3 We may listen into or record any phone calls with you to check we have carried out your instructions correctly, to help improve our services to you, check that we comply with our regulatory obligations, and to help detect or prevent fraud or other crimes.
- 5.4 If we need to contact you about any actual or suspected fraud or security threats, we will use the quickest and most secure way of contacting you (for example, we may try calling you).

6. SECURITY

- 6.1 When we contact you or you contact us, we need to check your identity before you can give us instructions or we can disclose or discuss confidential information about your accounts.
- 6.2 We are committed to ensuring that your information is secure with us.
- 6.3 You shall ensure that you must take reasonable precautions to keep safe and prevent fraudulent use of any security details relating to your account (the "**Security Details**"). Security details can include passwords or any other information or details that you have set up with us for use with a payment device, Internet or Mobile Banking. These precautions include but are not limited to the following, as applicable:
- a) never writing down or otherwise recording your Security Details such as business/personal details, passwords and account number in a way that can be understood by someone;
 - b) not choosing Security Details that may be easy to guess;
 - c) keeping your Security Details unique to your accounts with us; and
 - d) changing your security details as soon as possible and telling us as soon as possible if you know, or even suspect, that your details may have been compromised.
- 6.4 If you suspect someone knows your security details, you must contact us as soon as you can.
- 6.5 You must take all reasonable precautions to prevent the fraudulent use of your security details in any way which may result in them becoming known to another person.

7. CORRESPONDENCE AND STATEMENTS

- 7.1 We will send you paper statements of your payment transactions in the English language, showing any transactions on your account during the period at the frequency you have chosen. If you do not wish to receive monthly statements, you can ask us to provide statements quarterly, six monthly or annually when opening the account. If you change your mind about how often you wish to receive your statement, you can tell us at any time. We will also make transactional information available through internet/mobile banking or in branch.
- 7.2 You must examine these statements and tell us as soon as possible if something appears to be wrong so that we can resolve the matter quickly and properly.
- 7.3 You may request additional statements from us at any time, but we reserve the right to make a reasonable charge to supply them.
- 7.4 Any notice or other communication may be sent to the last Notified Address in connection

with your account or the email address you have provided. We may also contact you by telephone at any number you have provided.

- 7.5 You should ensure that the arrangements for receiving mail at your address are safe.
- 7.6 If you or any Joint Account Holder change your name, address, telephone number or other contact details relating to you, or if you are aware of any incorrect details, we hold about you (or any Account Holder) you must inform us. It is your responsibility to promptly inform the Bank of any change to your circumstances and we may request proof of such changes.

Examples of the details you should keep up-to-date include:

- (a) name;
 - (b) address (including if you move abroad);
 - (c) nationality;
 - (d) signature;
 - (e) telephone number (including mobile);
 - (f) email address; and
 - (g) tax residency (advise us within 30 days of any change to these circumstances).
- 7.7 If you do not keep your details up-to-date, your eligibility for account (s) and services we offer, or how they work may be affected. The security of your information may also be at risk and you may not receive important information from us, including notices about changes to this Agreement.
- 7.8 We shall have no responsibility to you if any information we hold about you is or becomes inaccurate or incomplete because you have given us inaccurate or incomplete information, or failed to tell us about any important changes to that information.
- 7.9 We may use messages on or with your statements to tell you about changes to this agreement or to other agreements or services you have with us.
- 7.10 We will communicate with you in English and where necessary in Chinese.

Section C – Banking Services

8. OPENING PERSONAL ACCOUNT

- 8.1 In line with Money Laundering Regulations, we are required by law to have procedures in place to prevent criminals from using financial products or services to launder 'dirty' money. Whether you're a new or existing customer, we are required to verify your identity when you apply for a new account. These regulations aim to stop criminals using the financial services to launder money. They also protect you from criminals who might try to use your identity without you knowing. A list of acceptable documents will be provided to you prior to completing your application form.
- 8.2 The Bank is subject to strict legal and regulatory obligations. In order for us to comply with these obligations we may from time to time ask you to provide further information and documental evidence about the source of any funds received into your ICBC accounts.
- 8.3 We have the right to decide whether your application for account opening is successful or if further information is required from you. We cannot guarantee that your account opening request will be approved. We hold the right to give no explanation or reasons for any refusal

we may give for our decision.

- 8.4 Flexible accounts are available in British Pound Sterling (GBP), US Dollars (USD), Euros (EUR) and Chinese Yuan (RMB).

9. PROCESSING TIMES AND GENERAL CONDITIONS ABOUT PAYMENTS

- 9.1 We will treat an instruction in writing, verified by your signature, or a transaction initiated via online/mobile banking as consent for the execution of your payment order.
- 9.2 We do not accept verbal payment instructions.
- 9.3 We do not accept instructions sent by email since messages sent over the internet cannot be guaranteed to be secure as they are subject to possible interception, loss and/or alteration. We cannot, therefore, be held liable by you or anyone else for any damage or loss suffered in connection with any message sent by you to us, or any message sent by us to you, over the internet.
- 9.4 We can make payments from your account provided that:
- a) we have received instructions either electronically or from you in the branch or by post.
 - b) there are sufficient cleared funds in your account to cover the payment; and
 - c) where appropriate, sufficient notice of withdrawal for the type of account has been given to us.
- 9.5 If we refuse to make a payment, we will let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so. If we are not able to tell you in advance, we will contact you as soon as possible afterwards and at the latest by the end of the day on which the payment should have been received.
- 9.6 Cash withdrawals over the counter in excess of £5,000 will require at least twenty-four (24) hours prior notice. Withdrawals of cash in foreign currency are subject to availability.
- 9.7 If you want to make a payment in a currency that is not the currency of your account, you can ask us to convert the amount to be paid into that currency and we will tell you the published reference exchange rate that we will use.
- 9.8 We may stop the payment of an item if we suspect it is unauthorised or is fraudulent and, where permitted, will give you our reasons for doing so as soon as practicable. This may include preventing access to Internet/Mobile Banking. We will unblock the payment instrument or your access as soon as practicable after the reasons for blocking cease to apply.
- 9.9 We shall not be liable for any delay in processing a payment into your account or from your account if such delay has been caused by checks carried out as part of our payment monitoring controls.
- 9.10 We begin processing payment instructions on the working day we receive them, unless we receive the payment instruction after the 'cut off' time for that working day.
- 9.11 "Working day" has a particular meaning in this agreement:
- a) By working day, we mean Monday to Friday (other than English bank holidays). Although some payments can be made on non-working days, the processing of these payments is not completed on our systems until the next working day, as explained below.
 - b) In all cases, how long a working day lasts will depend on the 'cut-off' time for that

particular method of making or receiving payments. If the payment instruction is not received by the 'cut-off' time on any working day, we will treat it as being received the next working day.

9.12 An Internal Transfer is a payment between UK ICBC accounts, including joint accounts you have with someone else or your account and someone else's account held with us.

9.13 A UK Payment is a payment between your account held with us and your or someone else's account held with another bank located in the UK.

Payments in euro and sterling to accounts in the EEA are payments in Sterling or Euro to someone else's account in EEA.

9.14 All other Overseas Payments are payments in a currency other than sterling and Euro between your account held with us and your or someone else's account held with another bank that is located in the EEA, or a payment in any currency between your account held with us and your or someone else's account held with another bank that is located outside the EEA.

9.15 An ICBC Swift Payment is a fast payment between any two accounts held with ICBC group members in the world.

9.16 Cut-off times:

	Currency To Be Remitted			
	Pound Sterling Payment	US Dollar Payment	Euro Payment	RMB Payment
Internal Transfer	4.00 pm (GMT*)	4.00 pm (GMT)	11.00 am (GMT)	4.00 pm (GMT)
UK Payment	2.30 pm (GMT)	2.30 pm (GMT)	11.00 am (GMT)	4.00 pm (GMT)
Payments in the EEA	2.30 pm (GMT)	2.30 pm	11.00 am (GMT)	2.30 pm (GMT)
All other overseas payments	2.30 pm (GMT)	2.30 pm (GMT)	11.00 am (GMT)	4.00 pm (GMT)
ICBC Swift Payment	2.30 pm (GMT)	2.30 pm (GMT)	11.00 am (GMT)	4.00 pm (GMT)

*GMT means Greenwich Mean Time

9.17 The above table is an estimate only for your reference and we will not be liable if the receipt of your instructions is not received by a suitable time prior to the cut-off deadlines, such suitable time to be determined by us in our sole discretion. To ensure your payments are processed by the required cut-off timing, you must provide instructions at least 1 hour prior to cut-off time. You may also telephone us to inform us that you have submitted your payment. This would be a helpful prompt to priorities your payment

9.18 We may refuse to accept a payment into an account or make a payment from it if we

reasonably believe that doing so might cause to breach a legal requirement or might expose to action from any government regulator or other competent authority.

9.19 There may be a delay in us carrying out your instructions while monitoring and/or financial crime prevention checks take place. In addition, we may refuse to carry out your instructions if we are not reasonably satisfied of the lawfulness of the transaction or instruction.

9.20 Payment processing times:

Internal Transfer	UK Payments	Payments in euro and sterling to accounts in the EEA	All other overseas payments	ICBC Swift Payment
Immediately	Same working day	Next working day	Up to 4 working days	Same working day

10. DEPOSITS INTO YOUR ACCOUNT

10.1 We will accept deposit of funds by either electronic or paper means. These will normally be accepted subject to normal clearing procedures. Payments we receive by electronic means will be credited to your account on the same working day. Proceeds of cheques will be available upon receipt of cleared funds for collection as set out in 12.3.

10.2 When you pay cash directly into your account at any of our branch counters, the cash will clear and appear in the balance of your account immediately. It will be treated as cleared for interest calculation purposes (if applicable) on the day it is paid in.

11. PAYMENTS INTO YOUR ACCOUNT BY MISTAKE OR FRAUD

11.1 If we reasonably believe that a payment into your account was made as a result of fraud, we will remove the payment or take other steps to make sure the amount of the payment is not available for you to use.

11.2 If we reasonably believe that a payment was made into your account by mistake, we will return it to the paying bank unless you can show us it was not made by mistake.

11.3 For CHAPS payments, if the sending bank (or the sender) has made a mistake we will not take the money back out of your account without your permission. If you do not think that the payment has been made in error we will let the sending bank know.

11.4 If we receive a payment into your account from within the EEA which the payer says was made by mistake but, when we contact you, you tell us that the payment was intended for you, the payer may ask their bank for all relevant information including your name and address and transaction information so the payer can contact you directly. We are legally required to share this information with them if this happens.

11.5 If we mistakenly credit funds to your account, we will either take the amount out of your account or limit your access to the amount on your account. If this happens, we will normally tell you before taking action.

12. DEPOSIT OF CHEQUES

12.1 The clearing cycle (normally 6 working days) is the time taken for money paid into your

account to be added. This section applies to our normal clearing cycles for cheques paid into our UK branches. For foreign cheques the clearing cycle may take longer.

- 12.2 When you pay a cheque into your account, you will normally have to wait six (6) working days including the day it was paid in, before you can withdraw the money. For example, the proceeds of a cheque paid in on a Monday will normally be available for withdrawal on the next Monday. We may extend this time period if there are actual or potential credit or fraud prevention reasons to do so. When we refer to the day you pay a cheque in to your account, we mean the first day that we deal with and start processing your cheque. If you pay in a cheque after 3:00 pm in the afternoon, we will not process your cheque until the following working day. The cheque amount must be included in your cleared balance before you can withdraw the money.
- 12.3 We treat cheques as being cleared for interest calculation purposes (if applicable) six (6) working days after they have been paid in.

Day Cheque Paid In (before 3:00 pm GMT)	Day Interest Earned (the following week)	Day Funds Available (the following week)
Monday	Monday	Monday
Tuesday	Tuesday	Tuesday
Wednesday	Wednesday	Wednesday
Thursday	Thursday	Thursday
Friday	Friday	Friday

13. PAYMENTS

- 13.1 When you request that we make a payment to another bank account for you, we will require certain information about the beneficiary. For a payment to a UK bank account, we will require the name of the beneficiary, the account number, branch sort-code and the reasons for payment. For international payments, this may vary according to the location of the beneficiary's bank account. Please ask us for details.
- 13.2 In the absence of specific instructions which indicate otherwise, we will transfer the remittance in GBP.
- 13.3 The Bank shall not be liable for:
- any acts or omissions of the correspondent and/or beneficiary bank;
 - any loss or damage suffered by you as a result of any delays or cancellation of the remittance transaction;
 - any act or event beyond our control, including but not limited to technical failures or delays caused by the receiving bank;
 - the remittance being misinterpreted on receipt;
 - any consequential loss as a result of non-payment, non-delivery, underpayment, failure or error in the transmission of the remittance payment;
 - any foreign exchange charges applied to the remittance payment by the receiving bank.
- 13.4 Any request for amendment or cancellation has to be made by the remitter in person or in writing with the production of proper identity documents, to the satisfaction of the Bank. It may

not always be possible to amend or cancel the remittance transaction once it has been processed. Refunds will only be made by the Bank if and upon successful retrieval of the funds from the correspondent bank or receiving bank and receipt of the correspondent bank's effective confirmation of cancellation. Any refund will be at the Bank's prevailing buying rate for the currency of the remittance at the time of refund. There may have been currency fluctuations between the time of processing the remittance transaction and the time of processing the refund. The Bank is entitled to reimbursement from the remitter of the expenses so incurred by itself and its correspondents or agents.

- 13.5 When you complete and submit a Remittance Request Form, you irrevocably give us permission, authority and consent to execute the payment instruction described in the Remittance Request Form and charge to your account any charges or service fees applicable to the remittance service. You must ensure all information provided to us, whether in the Remittance Request Form or otherwise, is accurate and complete. We will not be liable in any way for losses caused by errors in the information, including misidentification of the Beneficiary, incorrect or inconsistent account names and numbers, or misspellings.
- 13.6 You will not be able to choose to pay the recipient's charges, or have the recipient pay your charges, for any payment within the EEA. All charges levied by the Bank, its correspondent or agents are for the account of the remitter. All charges levied by the Bank of the beneficiary are for the account of the beneficiary.
- 13.7 If you make any other payment, the remitter can choose either to share charges or to pay both our charges and all beneficiary bank charges. If you choose the latest, the recipient bank may charge its customer a fee but we cannot provide information about such fee.
- 13.8 The exchange rate applicable to the remittance transaction shall be the prevailing exchange rate at the date and time when the Bank actually processes the remittance transaction.
- 13.9 The Bank reserves the right to remit this amount to a different place from that specified by the remitter if operational circumstances so require.
- 13.10 The Bank may send any messages relating to telegraphic transfer in explicit language, code or cipher and is not liable for errors, negligence or default by any correspondent, sub-agent or other agency.
- 13.11 The Bank reserves the right at any point to request additional information and or documents regarding your identity or the identity of the Beneficiary.
- 13.12 If a payment you make to an account in the EEA does not arrive when it should have, you can ask us to contact the receiving bank and to ask them to treat the payment as if it had been made on time.
- 13.13 All outward remittances are subject to the Relevant Laws and Regulations. You are strongly advised to conduct all necessary checks to ensure that payment can be accepted by the beneficiary bank. We shall not be liable if any payment is refused, rejected or not effected due directly or indirectly to any Relevant Laws and Regulations.

14. UNAUTHORISED OR INCORRECT PAYMENTS

- 14.1 You must read your statements carefully on receipt and review your online account regularly. If you do not recognise any transaction, or you believe that a payment has not been correctly executed, you must tell us as soon as possible.

Incorrect Payments

- 14.2 You must call us as soon as you can after you notice that a payment you asked us to make has not been sent to the right person or account. If the payment was to an account at another bank in the EEA and the payment was not made properly, we will refund the payment without undue delay unless:
- a) there was a mistake in any of the details you gave us for the payment;
 - b) we can show that the payment was received by the other person's bank; or
 - c) you tell us more than 13 months after the payment was made, though we may agree to investigate the matter.
- 14.3 If you ask us to, we will make immediate efforts to trace the incorrect payment and notify you of the results of that action.
- 14.4 If a payment goes to the wrong person or is delayed because you gave us the wrong payment details, or you tell us about an incorrect payment more than 13 months after the payment was made, we will not be liable but, if you ask us, we will try to recover the payment for you. We may charge our reasonable costs for doing this but we will tell you the maximum amount you will pay first.

Unauthorised Payments

- 14.5 We will refund the amount of the unauthorised payment (including any resulting interest and charges) as soon as we reasonably can, and, in any event, before the end of the business day after you tell us, unless any of the following apply:
- a) you tell us more than 13 months after the payment was made;
 - b) we can prove you acted fraudulently;
 - c) we can prove that the unauthorised payment was made because of your gross negligence; or
 - d) You may be liable for up to £35 where we can prove that the unauthorised payment was made because the payment device, for example we can show you failed to keep your Security Details safe. In this case, we will reduce the amount we refund by this amount.
 - e) Unless you've acted fraudulently you are not liable:
 - for any unauthorised payment to purchase goods or services made remotely, for example online;
 - where we have not provided a way for you to tell us of lost or stolen payment devices or where we do not apply procedures that we are legally required to use to check a payment has been authorised by you;
 - for unauthorised payments that occur after you have told us that your payment device has been lost or stolen.
- 14.6 We will refund the amount of the unauthorised payment (including any resulting interest and charges) as soon as we reasonably can, and, in any event, before the end of the business day after you tell us, unless any of the following apply:
- a) you tell us more than 13 months after the payment was made;
 - b) we can prove you acted fraudulently;
 - c) we can prove that the unauthorised payment was made because of your gross negligence; or
 - d) we can prove that the unauthorised payment was made because the payment device, for example we can show you failed to keep your Security Details safe. In this case you will be liable for any unauthorised payments made before you tell us about the security breach up to a maximum of

£35 and we will reduce the refund by this amount.

- 14.7 Unless you've acted fraudulently you may not be liable in some circumstances - for example, you will not be responsible for any unauthorised payment if we do not apply procedures that we are legally required to use to check a payment has been authorised by you.

15. FIXED TERM DEPOSITS (TIME DEPOSITS)

- 15.1 Time deposit accounts are available in British Pound Sterling (GBP), US Dollars (USD), Euros (EUR) and Chinese Yuan (RMB).
- 15.2 You can choose from 1 month, 3 months, 6 months and 12 months fixed deposit terms. For sterling deposits, you are also able to choose terms of 24 and 36 months.
- 15.3 We can provide statements monthly, quarterly, or half-yearly.
- 15.4 You can choose to automatically continue or renew the deposit for any term or automatically transfer the deposit into your Flexible Account upon maturity.
- 15.5 Customers can withdraw money from their Time Deposit Account before maturity, however, please be aware that all interest will be lost and we will charge you a £25 (British Pound Sterling) processing fee.
- 15.6 This product is available to customers who wish to deposit at least £1000 (British Pound Sterling) (or deposit currency equivalent) unless otherwise stated. For RMB time deposit a minimum balance of 20 000 is required.
- 15.7 Customers must be aged 16 years or over.
- 15.8 For more information about the interest rates, we offer including the Gross rates or AER rates, please contact one of our staff or visit our website: www.icbclondon.com/bulletin/other/rateenglish.pdf.
- 15.9 To apply for a Fixed Term Deposit Account, please apply at our branch. You can also find more details on our website. Full terms and conditions apply and are available on request.
- 15.10 You must hold a Flexible Account with us before you can apply for a Fixed Term Deposit account.
- 15.11 You may transfer money from your Flexible Account into your Time Deposit Account at our branch or via Internet Banking.

16. INTEREST

- 16.1 When you open an account with us, we will advise you of the interest rates applicable to the account. The current interest rates are available on our website, and also upon request.
- 16.2 Interest will be calculated daily on cleared balances and paid quarterly for Flexible Accounts at the last day of each quarter or at the end of the deposit term for a Fixed Deposit account. If this falls on a non-working day, interest will be paid on the next working day. For Flexible Accounts, interest will not be paid on balances that fall below £100.00 (GBP).

17. EXCHANGE RATES

17.1 For payments that require currency conversion, we use our own reference exchange rates which are published on our website daily. Where a payment is initiated in our Branch, we use this daily rate and where a payment is initiated online, we use this rate in real-time. Prior to processing payments, you will be advised of the rate that applies to your specific transaction. We may use different reference rates depending on the size of the transaction and whether the payment is being made into, or paid from, your account.

18. BANK CHARGES

- 18.1 When you become our customer, we will give you our latest Tariff which details any charges that may apply for the day-to-day running of your account.
- 18.2 Fixed fees and charges will be debited from your account in accordance with our latest Tariff at the time the relevant service is provided to you.
- 18.3 If you request a service for which the fee is not detailed within our Tariff, we will let you know the charge for this service before, or when, we provide the service to you, or upon request.
- 18.4 The Bank reserves the right to charge a fee, in the following situations:
- i) if your Flexible account is inactive for 24 months, with no financial activity other than the posting of interest;
 - ii) if any correspondence issued by the Bank at the registered address is returned unopened or cannot be delivered due to errors or deficiencies in the contact details provided. In such circumstances, as well as charging a fee, as per clause 26 the Bank will suspend your account and you will be unable to use your account.
 - iii) if the Bank has given you written notice of its intention to close your account; upon the expiry of the notice period, charges will apply if there is a balance in the account.
- 18.5 The Bank will charge a monthly fee of £5 in the circumstances described at clause 18.4. If the account balance is less than £5, the balance will be deducted in full, leaving a balance of zero and the account will subsequently be closed.
- 18.6 If you have a flexible account which is inactive and also have an active Time Deposit Account, you will be exempt from charges.
- 18.7 If you have more than one currency account i.e. GBP, EUR, USD, RMB the £5 charge will apply to any account that meets the conditions in clause 18.4.
- 18.8 Charges will be deducted from your account every month. If you re-activate your account, charges will be deducted for the applicable period.
- 18.9 If you wish to re-activate your account, refer to clause 24 for more details.
- 18.10 If you wish to close your account, you are required to print and complete the closure form available on the website (www.icbclondon.com). The completed form can be returned to us by post or by visiting us in person at our branch.

Section D – General conditions

19. JOINT ACCOUNTS ONLY

If two of you are party to this agreement, the following terms apply:

- 19.1 Any of you can give us instructions independently of the other (s) on your joint account(s). This means any one of you can, for example, withdraw all or any money on an account without the knowledge of the other(s), close an account or end a service, ask for statements and correspondence to be given electronically alone or by paper too, and apply for other services or different accounts with benefit packages which are covered by this agreement, and which are available on your joint account (s). We will not normally make enquiries about the purpose of any payment instruction or other instruction or confirm the instructions with the other joint account holder (s).
- 19.2 Just as any one of you can withdraw money from a joint account, we can use money in your joint account to pay what one of you owes us on an account in a solename.
- 19.3 Each of you is separately responsible for complying with the terms of this agreement. If any one of you does not comply with the terms, we can take action against any or all of you, alone or together. For example, we can take action to recover the whole of any joint account debt from any one or more of you, even if you did not know about the debt.
- 19.4 We may give any information about your joint account and the payments on it to any one of you. We can act on information about you which any of you gives us.
- 19.5 A notice we send to one of you will count as notice to all of you.
- 19.6 If we open an account for you jointly and you later wish to take someone off, add another person to the account or authorise someone else to operate the account, you must all apply to do so.
- 19.7 If we become aware of a dispute between you, we may take steps to prevent any of you giving instructions or using the account individually until the dispute has been duly resolved.
- 19.8 When this agreement ends (or your account is closed) we may pay or transfer money we hold for you under this agreement (or in the account) to any one of you.
- 19.9 If any of you die, we can, but are not bound to, continue to act on the instructions of the remaining account holder(s) in relation to any joint account(s) held by you, including allowing them to withdraw any or all the monies from the account(s) and provide instructions relating to any services or benefits associated with the account(s). We may share information about the account with the deceased's personal representatives.

20. AUTHORISING OTHERS TO OPERATE YOUR ACCOUNTS

- 20.1 You may authorise someone else to operate your account by signing a third-party mandate or a power of attorney. For powers of attorney, we will need to see the original signed document or in some cases, we may be able to accept a copy certified by someone we reasonably think appropriate, such as a solicitor.
- 20.2 In certain circumstances, the law may require us to allow someone else to operate your account (for example, if you become incapable or bankrupt, or in the event of your death), and any third-party mandates or powers of attorney you have previously given may become ineffective.
- 20.3 For security reasons, we may not allow a person who is operating your account on your behalf access to some services. Where we do make any services available, we will allow that person to use your Security Details and we will not treat you as breaking your security obligations because they know your SecurityDetails.

- 20.4 We will not be responsible for an act (or failure to act) of anyone you or the law authorised to operate your account, if we did not know or suspect he or she was acting dishonestly towards you.

21. THIRD PARTY PROVIDERS

- 21.1 You can use a Third-Party Provider ("**TPP**") to give you consolidated information on payment accounts held by you with us and other banks, or to initiate payments on your behalf on your online payment accounts. TPPs must be authorised by law to provide these services.
- 21.2 You can instruct a TPP to tell us to make a payment from your account on your behalf and we will treat any instruction from a TPP as if it was from you. You cannot stop a payment once you have authorised a TPP to make it. You should check with any TPP you allow to access your account that they are authorised to carry out the services they are offering.
- 21.3 You can instruct a TPP to obtain and hold data about your account. Once a TPP has your permission and has obtained your data, they will be responsible for the security of this data.
- 21.4 We generally ask that you do not share your internet banking Security Details with anyone else, but we will not treat you as breaking this agreement if you choose to disclose your Security Details to a TPP who asks you for them so that they can access Internet Banking on your behalf.
- 21.5 The TPP will only be able to have the same amount of access as you when you use Internet Banking.
- 21.6 If you have a joint account each of you is entitled to consent to a TPP accessing information in respect of your account and / or making payments from your account. Either of you can revoke any on-going consent granted to a TPP to access your account.
- 21.7 We will treat any instruction from a TPP as if it were made directly by you. If you give your consent to a TPP that is not authorised by the FCA or by another European regulator then we will assume it is you that is authorising us to give access to your account and will treat payments instructed by that TPP as authorised by you.
- 21.8 You must always tell us about unauthorised or incorrect payments even where you use a TPP.
- 21.9 If you provide your consent to a TPP to access information about your account, we will assume that you consent to access being granted as frequently as the TPP requests it.
- 21.10 If you ask a TPP to request a payment and they do not do this then we will not be responsible for your payment not being made.
- 21.11 We may refuse to give access to a TPP in certain circumstances, or stop a TPP from accessing your account for example, if we believe there is a risk of fraud or if doing so would mean that we breach a law or regulatory obligation that we must comply with. Before doing so, we will tell you that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable to do so, in which case we will tell you immediately afterwards. In either case, we will tell you in the manner we consider most appropriate. We will not tell you where doing so would compromise our reasonable security measures or be unlawful. We must also tell our regulator if we deny access to a TPP.

22. COOLING-OFF PERIOD (14 DAY ACCOUNT CLOSURE)

22.1 If within fourteen (14) days of first opening your account you would like to cancel your account, let us know by visiting us in branch. Otherwise, the account will continue until you or we close the account. If you cancel your account within 14 days of first opening your account, we will not charge you for the cancellation. This is known as the "**Cooling-off Period**". The right to cancel does not apply if the interest rate on your account is fixed for a period of time. For more details, you can speak to one of our staff.

23. GENERAL LIABILITY

23.1 If we break this agreement:

- a) we will not be liable for losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example, delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data-processing failures; and
- b) as this agreement is made with you as a personal customer, we will not be liable for any business losses or costs you suffer (such as loss of business profits or opportunities).

23.2 Nothing in this agreement limits our liability for acting fraudulently or with gross negligence or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

24. INACTIVE ACCOUNTS AND DORMANT ACCOUNTS

24.1 We will treat a Flexible Account as inactive (i.e., we suspend it) if it has been inactive over a period of at least 24 months. An account is considered inactive if there has been no financial activity, other than the posting of interest.

24.2 We will treat your Flexible Account as dormant if it has been inactive for at least 15 years.

24.3 Statute of limitations usually does not apply to dormant accounts, and funds can be claimed by the owner or beneficiary at any time.

24.4 An Inactive Account can be re-activated by visiting our branch, but you must bring a valid ID and a current proof of address document. If in future, you expect to receive regular funds into your account, then it may be helpful if you bring the evidence for your source of funds e.g., pay slips or your sponsor's proof of income. You will be advised to provide this additional information, if required. All documents that are submitted are required to be original or certified copies. For more details, contact us.

24.5 If you prefer to request the re-activation of your account by email or post, you may email or write to us with the subject title "Requesting the re-activation of account". We are only able to accept a request originating from the email address corresponding to your profile on our records. Further details may be requested to ensure the security of your account. All submitted documents must be certified or original. For more details, contact us.

24.6 We have the right to decide whether your request to re-activate your account is successful or if further information is required from you. We cannot guarantee that your re-activation account request will be approved. We hold the right to give no explanation or reasons for any refusal we may give for our decision.

- 24.7 If your account is about to become in-active or is now in-active, we will write to advise you. However, this communication will not be sent on regular intervals. We will not be held responsible if this communication is not received by you. It is your responsibility to be aware of your account status.
- 24.8 You will not be able to re-activate your account when it has become dormant.
- 24.9 In cases where you have a fixed term deposit, the flexible account will not count as inactive if it hasn't been used during the fixed deposit term.

25. RETURNED MAIL – FLEXIBLE ACCOUNTS & FIXED DEPOSIT ACCOUNTS

- 25.1 Should it come to our attention that your address is no longer valid e.g., where mail is returned to us and we have made reasonable attempts to contact you without success, we will address the risk of fraudulent activity, with immediate effect and:
- stop sending you statements, letters and other correspondence; and
 - suspend your account so you will be unable to use it
- 25.2 If the Bank is unable to contact you by mail, we will make reasonable attempts to contact you through a telephone number and/or email address on our records.
- 25.3 In the event of returned mail the Bank will charge a monthly fee of £5. For more details on bank charges, refer to clause 18.4 (ii).
- 25.4 To ensure that we are able to contact you, where necessary, you must ensure that your contact details are updated.

26. ACCOUNT REVIEWS

- 26.1 We regularly review accounts to ensure they are supported by the required documentation, such as (but not limited to) copies of Identity Documents, proof of residential address and other essential documents and related parties. From time to time, we may ask to see this documentation and if you do not respond, you will not be able to process any transactions until we receive the required information/documentation. Failure to respond to our correspondence may also result in a notice of account closure and charges. Refer to clause 18.4 (iii) for more details
- 26.2 In cases where you have a fixed term deposit and not responded to a request for information/documentation, this may result of the non- renewal of your fixed term on maturity.

27. TAX RESIDENCY DETAILS

- 27.1 The UK Government has a number of intergovernmental agreements to share information about holders of UK financial accounts with the tax authorities in other jurisdictions. All financial institutions are required by regulation to:
- Establish the tax residency of all account holders
 - Identify any possible connections for tax purposes with any other countries
 - Report the financial account information of customers to the relevant tax authorities
- 27.2 This requirement results from international agreements designed to help tax authorities address tax evasion. This is particularly relevant if someone holds assets in countries where they are not tax resident and may not be declaring those assets, or income, in their

residence territory. Under these agreements, governments will exchange information about these assets and income with the residence territory.

- 27.3 When you open a new bank account, you will be required to complete the “Self-certification form”. Also, from time to time, we may contact you to provide your latest tax residency details.
- 27.4 We will send a report every year to HMRC, giving details of any account holders who are registered for tax in another country. The purpose of this form is to find out whether your account needs to be included in their report.
- 27.5 It is your responsibility to provide us accurate information we ask you to confirm.
- 27.6 If you fail to provide this information promptly or deliberately provide inaccurate information, we will immediately close your account without notice.

We are unable to provide advice and if you have any questions on how to complete this form. Please speak to your tax or legal adviser.

- 27.7 You can find more information in the Automatic Exchange of Information section of the OECD website: oecd.org.

28. USE OF YOUR DATA, DATA PROTECTION AND CONFIDENTIALITY

- 28.1 When you apply for an account or other services with us, we use your personal information to verify your identity, open that account, provide those services and for other purposes set out in our privacy notice, which is available at <http://www.icbc-ltd.com/ICBCLtd/About%20Us/Global%20Websites/>. The privacy notice describes why we use personal information and how we comply with applicable data protection laws (including the legal bases for our processing of personal information), who we share personal information with, where we transfer personal information and your data protection rights. You acknowledge that you have read and understood the information in the privacy notice.
- 28.2 You agree that we may disclose the personal information we hold about you for the following purposes (we seek this agreement from you for the purposes of confidentiality and other rules and laws, but not for the purposes of the EU’s General Data Protection Regulation (2016/679) or similar data protection laws in the EEA or former member states of the EU):
- a) to third parties and members of the ICBC Group in connection with the provision of accounts, products and services to you;
 - b) to members of the ICBC Group for the purpose of providing us with various IT and other administration services supporting our business and, where appropriate, to fraud prevention and, law enforcement, to prevent crime and verify your identity;
 - c) where we, or third parties or members of the ICBC Group processing personal information on our behalf, are required to do so by law, regulation or legal proceedings;
 - d) where we, or other members of the ICBC Group, are required by legislation or by agreement with tax authorities to report certain information about you and your relationship with us, including information about your accounts to the tax authorities in the UK or directly to the tax authorities in other countries (such as the USA); where there is a change (or prospective change) in the ownership of any ICBC Group company or their respective businesses, to the new or prospective owners;
 - e) where we are seeking to recover sums owed to us or members of the ICBC Group;
 - f) where our legitimate interests require such disclosure; and
 - g) where you have otherwise consented to the disclosure.

29. CHANGES TO TERMS AND CONDITIONS

When we can make changes

29.1 We can:

- a) increase or decrease interest rates and charges to take account of an actual, or reasonably expected, change in the interest rates we have to pay for example as a result of a change to the Bank of England Base Rate; or
- b) increase or decrease our interest rates and charges and change any other terms (including the availability of account services) to reflect an actual, or reasonably expected, change in:
 - (i) our underlying costs; or
 - (ii) law or regulation, codes of practice or industry guidance that applies to us, a ruling of a court, ombudsman or similar body or undertaking given to a regulator; or
 - (iii) our way of doing business, including the introduction of new technology;
- c) make a change to our interest rates, charges or any other term, that is for your benefit for example, we might make these conditions fairer or easier to understand, correct mistakes or reflect changes in technology; or
- d) make changes to our interest rates, charges or any other terms to reflect any other actual or reasonably expected change that affects us if it is reasonable for us to pass on the impact of the change to you.

29.2 Any change we make will be reasonably proportionate to the impact of the underlying change on us. We will not make changes to cover the same cost twice.

29.3 We may also make changes to our interest rates, charges or any other terms without a particular reason. For example, increased competition may require us to change how we provide our services and what we charge for them. If we do this, we will always explain how the change will affect you, you will be able to end this agreement without extra cost if you do not want to accept the change.

29.4 We can change the reference exchange rates we use at any time.

How we can make changes

29.5 We may change interest rates applied to your Account:

- i. If the change is to your advantage, we will tell you about the change within 30 days of the change; and
- ii. If the change is to your disadvantage, we will inform you before any other changes about in advance a period of 14 days. If you are dissatisfied with the changes, you will have a right to close your Account without loss of interest or any additional charges.

29.6 If we increase the interest rates we pay you on the current account, then:

29.7 We will tell you about the change on our website, by branch notices, statement messages or inserts or by writing to you (this can include email) or by any combination of these methods.

29.8 We will give you at least two months' notice before we make any other changes.

29.9 If we make any material change, or many minor changes are made in one year, we will

provide a copy of the new Terms and Conditions, or a summary of the changes. You can also view the Terms and Conditions on our website.

29.10 The new terms will apply to your account automatically at the end of the notice period. If you do not want to agree to the change, you can close it without paying any extra charges or interest, at any time until the change takes effect. If you do not close your account, we will assume you have accepted the change.

30. IF YOU HAVE A COMPLAINT

You can voice your concerns by following the steps below.

30.1 Step 1 – How to make a complaint

You can make a complaint about the services provided in 4 ways – (i) in writing; (ii) online; (iii) by telephone or (iv) in person.

(i) Making a complaint in writing:

Explain the full details of the complaint and the nature of your grievance together with your contact details in writing and post to: Customer Care, ICBC (London) plc, 81 King William Street, London, EC4N 7BG, England.

(ii) Making a complaint online:

Explain the full details of the complaint and the nature of your grievance via email to customercare@icbclondon.com.

(iii) Making a complaint by telephone:

Lines are open Mon–Fri from 09:00 to 17:00 (except public holidays) If you are calling within the UK: 020 7397 8884/020 7397 3221
If you are calling outside the UK: +44 20 7397 8884 / + 44 20 7397 3221

(iv) Making a complaint in person:

Explain to any member of staff that you wish to make a complaint about the service provided and tell them the nature of your grievance.

How we handle your complaint

If we are not able to resolve your complaint within 3 working days, we will issue you with a formal acknowledgement within 5 working days, explaining why it cannot be resolved immediately and give you the name and contact number of the person assigned to investigate your complaint. We will also tell you how long we estimate it will take to investigate the complaint fully.

If the complaint takes a long time to resolve, we will keep you informed by writing to you explaining the reason for the delay.

Time limits

We strive to resolve all complaints as quickly and efficiently as possible. UK and EU regulations require us to respond to certain payment service-related complaints within 15 business days, unless there are exceptional circumstances when we may take up to 35 business days. Other types of complaint should be responded to within eight weeks of the complaint being made. Upon acknowledging receipt of your complaint, we will tell you how long we think it will take to respond to your complaint.

30.2 Step 2 – Follow up

To follow up your complaint with Customer Care you can ask the person you raised your complaint with to refer the matter to them or write to Customer Care at the address stated above.

30.3 Step 3 – Financial Ombudsman Service

If we have not issued our 'final response' within the time limits set out in condition 27.1, or if you are dissatisfied with our response, you can ask the Financial Ombudsman Service ("FOS") for an independent review.

The FOS was set up by law as an independent public body to resolve individual disputes between consumers and businesses that provide financial services. The service provided by the FOS is free of charge. If you choose to refer your complaint to the Financial Ombudsman Service you must do so within six (6) months of you receiving the final response to your complaint. Leaflets are available (upon request) explaining how to do this.

Under normal circumstances the FOS will only consider the complaint if (i) you have not received a final response to your complaint within the timeframe we have told you we would respond by; or (ii) you have referred your complaint to them within six months of receiving the final response; or (iii) it has not been more than 6 years from when the complaint event happened; or (iv) it has not been more than 3 years from the date on which you became aware (or ought reasonably to have become aware) that you had cause for complaint.

If we receive a complaint which is outside the time limits for referral to the FOS, we may reject the complaint without considering the merits and will write to you accordingly explaining this.

30.4 Alternative ways to refer your complaint to the FOS:

If you wish to refer a complaint immediately to the FOS without us investigating the complaint, we can agree to this request by giving consent to you in writing.

If you wish to refer a complaint to the FOS which is outside the FOS relevant time limits, we can agree to give consent to waive the relevant time limits and allow you to still refer your complaint to the FOS. In this event we will write to you accordingly.

Further information is available from the Financial Ombudsman Service website at <http://www.financial-ombudsman.org.uk> or you can call them on 0800 023 4567 (freephone) or +44 20 7964 0500 (from outside the UK).

31. ENDING THIS AGREEMENT OR AN ACCOUNT OR SERVICE

31.1 This agreement will continue until you or we cancel or end it.

31.2 You may end this agreement, or an account, or other service under it, at any time by writing to us or visiting our branch. Where you have not told us in writing, we may require confirmation in writing.

31.3 We may end this agreement, close your account and stop all account services (including payment Mobile and Online Banking services), at any time by giving you at least two months' notice in writing.

31.4 Any services linked to your account will stop on the date we close your account, unless we tell you they will end earlier.

31.5 We may end this agreement and close your account immediately, without notice, and stop all account services if we reasonably decide that:

- (a) you are seriously or repeatedly in breach of these terms and conditions; or
- (b) you or any other authorised signatory or joint account holder on the account:
 - (i) has carried out or tried to carry out fraudulent or illegal activity on the account or any other service we operate, or we have reason to think you or they may do so in the future;
 - (ii) has caused or may cause us to breach any law, regulation, code of practice or other duty which applies to us as a bank;
 - (iii) has behaved improperly towards us or anyone providing services to us (for example, if you have threatened, abused or harassed a member of staff);
 - (iv) has given false or materially incomplete information when applying to open the account or to use any service, or at any time thereafter; or
 - (v) has allowed a person who is not an authorised signatory to use the account or any other service we provide.

31.6 In some circumstances your account could be closed without prior notice or explanation.

31.6.1 We may close or suspend an account or stop providing a service:

- a. if you are not eligible (or no longer eligible) for that account, or service; or
- b. if you do not use it over a 24 months period and the account has a zero balance.
- c. if your account has been inactive for 24 months or longer, regardless of whether or not there is a balance in the account.

31.6.2 If we end this agreement or stop providing an account, or service, we will act in a manner we think is reasonably appropriate for the circumstance and will try to reduce any inconvenience caused to you.

31.6.3 When you or we end this agreement, any, service or account we provide under it will end and you must on our request:

- a. repay any money you owe us, such as the amount of any cheques, or other payment instructions you have made and which have not yet been taken out of your account;
 - b. pay any charges and interest that you owe us (if you cancel, these will be the charges and interest applying to the period before the agreement is cancelled); and
- If you or we end a service or benefit (but not the whole agreement), you must take these steps as they apply to that service alone.

31.6.4 If this agreement (or service under it) ends, it will not affect any legal rights or obligations which may already have arisen or any instructions already given.

31.6.5 When this agreement ends (or your account is closed) we will pay or transfer money we hold for you or owe you under this agreement (or in the account) to you, or to any other person you name in writing. However, we may keep enough money to cover any liabilities owed to us, such as anything you owe us or, if you have broken this agreement, any loss of ours as a result.

31.6.6 In the event of your death, we may need to see a grant of probate, certificate of confirmation or grant of representation before releasing money in your account to your personal representatives.

31.6.7 We may continue to hold and use your personal data but only to the extent it is necessary to do so.

32. DEATH

- 32.1 In the event of the death of an account holder (except in the case of a joint account holder), we will ask the personal representative of the deceased to provide proof of their identity and authority and then we will transfer the balance to the personal representative. The account shall be frozen when we receive notification of the account holder's death.
- 32.2 As a guide, the following documentation will be required to release the funds from a sole account:
- Original copy of the death certificate.
 - Proof of identity for the personal representative including: - Full valid passport and - Proof of address issued within 3 months.
 - Account closure form (we will provide you with this) signed by all executors named in the Grant of Probate or Letters of Administration.
- 32.3 We may also need:
- Original copy of the will;
 - Original copy of the Grant of Representation, also known as either a Grant of Probate or Letter of Administration
- 32.4 We may decline to allow any withdrawal from an account where the depositor has died until we have received the correct forms relating to the estate

33. HOW WE ARE REGULATED

- 33.1 A company registered in England and Wales (company number 4552753). Registered office: 81 King William Street, London EC4N 7BG. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register Number is 222030.
- 33.2 To find out more about us, see the Financial Services Register: www.fca.org.uk or call the FCA on 0800 111 6768
- 33.3 To find out more about our company, see the Registrar's website, www.companieshouse.gov.uk or call the Registrar on 0303 1234500

34. IMPORTANT INFORMATION ABOUT COMPENSATION ARRANGEMENTS

- 34.1 We are covered by the Financial Services Compensation Scheme ("**FSCS**"). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and non-financial corporates – are covered by the scheme.
- 34.2 In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositors' accounts with the bank including their share of any joint account, and not to each separate account.
- 34.3 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please ask at one of our branches, refer to the FSCS website at www.fscs.org.uk or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

35. TREATMENT OF CLIENT MONEY AND CLIENT ASSETS

- 35.1 The money held for customers is held by ICBC (London) plc as banker and not as a trustee under the Financial Conduct Authority's client money rules.
- 35.2 IF ICBC (London) plc fails, the client money distribution and transfer rules will not apply to these sums and so customers will not be entitled to share in any distribution under the client money distribution and transfer rules.

36. WHAT LAW APPLIES TO THIS AGREEMENT?

- 36.1 This agreement (and all our dealings with you before the agreement) is governed by the laws of England and Wales. Any dispute that arises regarding this agreement will be dealt with by any court in England and Wales that is able to hear the case.