



Low-Cost and No-Cost Account Disclosure Statement

Effective Date: December 1, 2025

In alignment with the Financial Consumer Agency of Canada's (FCAC) modernized Commitment on Low-Cost and No-Cost Accounts for 2025, the Industrial and Commercial Bank of China (Canada) provides a designated Low-Cost Account – “Basic Chequing Account”, available to all Canadian personal banking clientsⁱ, to ensure they have access to basic banking services at a nominal cost. In addition, a No-Cost Plan is available to eligible client groups as outlined below.

Basic Chequing Account (Low-Cost Account)

- Monthly Fee: CAD 4.00
 - Monthly Fee Waiver: Applicable if a minimum daily balance of CAD 1,000 is maintained for the full month
 - Each month, your account includes 18 debit transactions that are free of per “debit-transaction fee”. These 18 transactions include the following types of activities:*
- Debit card purchases
 - Bill payments**
 - Pre-authorized debits
 - Cheques drawn on the account
 - Cash withdrawals
 - Electronic fund transfers**
 - In-branch transactions** (including withdrawal or fund transfer)

This means you can use different banking service channels, e.g., Online Banking, Mobile Banking, ATM, or in-branch services, and those transactions will all count toward the same 18 free debit transactions. However, it is important to understand that:

*The 18 free debit transactions apply only to the waiver of the per debit-transaction fee which is normally CAD \$0.80 per debit transaction. Any debit transactions beyond the 18th will be subject to a fee.



**Some specific services will continue to carry separate service fees, even though the per-debit-transaction fee is waived; for example: in-branch bill payments, wire transfers, bank drafts and foreign currency services. For a complete list of service fees, please refer to our Schedule of Service Charges, available in-branch and on our website: www.icbk.ca.

➤ Other Features:

- Free digital monthly statements
- Cheque writing privileges
- No minimum balance
- No account switching fees with the same signatory
- No extra charge for deposits, debit card, pre-authorized payment forms
- No extra charge for monthly printed statements, and cheque image return or on-line cheque image viewing
- Allow for joint accounts if the situation is warranted (e.g., married/common-law couple etc.)

No-Cost Plan (For Eligible Client Groups)

Eligible client groups may be enrolled in the No-Cost Plan, upgrading the “Basic Chequing Account” to a “No-Cost Account”, which includes:

- Full waiver of the monthly fee of Basic Chequing Account
- Unlimited debit transactions with no per-transaction fee

Eligible groups: ⁱ

- Youths aged 18 and under
- Students (valid proof required)
- Seniors aged 60 and over
- Beneficiaries of a Registered Disability Savings Plan (RDSP) or Recipients of the Disability Tax Credit
- Newcomers to Canada (for 1st year in Canada) ⁱⁱ



Enrollment in the No-Cost Plan is subject to eligibility verification at account opening or upon request on a periodic basis to re-validate continued eligibility. The No-Cost Plan is exclusively available with the Basic Chequing Account. Other account types are not eligible for this plan.

Further Information

To learn more about the Basic Chequing Account, the No-Cost Plan, or to verify your eligibility, please visit our branch or refer to our website at www.icbk.ca

To compare accounts across Canadian financial institutions, please use the FCAC Account Comparison Tool at:

<https://itools-ioutils.fcac-acfc.gc.ca/ACT-OCC/SearchFilter-eng.aspx>

Footnotes:

- i. Clients must meet the minimum age for their specific offerings.
- ii. For the purposes of this offerings, "Newcomers" is defined as permanent residents (including people who have received "approval-in-principle" from Immigration, Refugees and Citizenship Canada to stay in Canada), refugees (protected persons) and temporary residents (including student, worker, or temporary resident permit holders).