

Fixed Deposit Promotion Terms and Conditions

1. This Fixed Deposit Promotion is offered by Industrial and Commercial Bank of China Limited, Singapore Branch (“**ICBC**”) to all customers with fresh funds fixed deposit placement (“**FD Placement**”). Fresh funds refer to funds that do not originate from any existing accounts you have with us. For example, any transfer of funds between ICBC account(s) would not be considered as fresh funds.
2. To qualify for the promotional interest rates, the FD placement has to meet a minimum amount and tenor stipulated by ICBC from time to time.
3. Promotional interest rate(s) and tenor(s) are determined by ICBC in its absolute discretion and such rate(s) and tenor(s) may be changed from time to time without providing any prior notice or reason to you.
4. In the event that you make a premature withdrawal of FD Placement, the promotional interest rates applicable to this Promotion will not apply and interest will be payable based on the prevailing current account interest rates. We may at our further discretion levy a premature withdrawal fee at such rate as we may notify you in the event of any premature withdrawal.
5. Upon maturity of the FD Placement, the principal and interest amount of the FD Placement will be renewed at the Bank’s prevailing fixed deposit board rates for the same tenor as FD Placement, unless other maturity instructions are provided by the account holder.
6. We will carry forward the maturity date of any FD Placement due on Saturday, Sunday or any public holiday in Singapore to the next business day.
7. Partial withdrawal from FD Placement is not allowed, and FD Placement must be held till maturity for any promotional interest rates to be payable.
8. We may at any time, without prior notice or assigning any reason thereof, delete, vary, supplement, amend or modify any of these terms and conditions and to suspend offering of the Promotional Interest Rates for any new FD Placement.
9. This Promotion is not valid with other offers, bundles or promotions by ICBC unless otherwise stated.
10. The decision of ICBC in connection with any matter relating to this Promotion is final, conclusive and binding on all customers and no correspondence or claims will be entertained.
11. We shall not be liable for any loss or damage whatsoever or however caused arising from this Promotion.
12. We may at our absolute discretion at any time, without prior notice or assigning any reason thereof, delete, vary, supplement, amend or modify any of these terms and conditions, or terminate this Promotion.
13. These terms and conditions are to be read together with our ICBC Account Terms and Conditions. In the event of consistencies between any of them, these terms shall prevail only to the extent of such inconsistency.

14. These terms are governed by Singapore law and by participating in this promotion, you agree to submit to the non-exclusive jurisdiction of the Singapore courts.

Deposit Insurance Scheme:

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign Currency deposits, dual currency investments, structured deposits and other investment products are not insured.

As at 1st April 2024

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