

Step-Up Fixed Deposit Promotion Terms and Conditions

1. This Step-Up 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 in SGD Dollar only (“**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 set out below, the FD placement has to meet minimum amount of funds and tenor stipulated by ICBC from time to time. For the avoidance of doubt, you must complete each tenor cycle to enjoy the corresponding promotional interest rates.

Tenor (12 months) *				
Minimum Deposit	1st – 3rd month	4th - 6th month	7th – 9th month	10th – 12th month
S\$5,000	1.5%	1.7%	1.9%	2.1%

* Every three (3) months of the Tenor, being the 1st – 3rd month, 4th – 6th month, 7th – 9th month, 10th – 12th month, shall each constitute one tenor cycle.

Tenor (24 months) **				
Minimum Deposit	1st – 6th month	7th – 12th month	13th – 18th month	19th – 24th month
S\$5,000	0.40%	0.80%	1.30%	2.10%

** Every six (6) months of the Tenor, being the 1st – 6th month, 7th – 12th month, 13th – 18th month, 19th – 24th month, shall each constitute one tenor cycle.

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:
 - a. within the first tenor cycle: The promotional interest rates applicable to this Promotion will not apply and interest will be payable based on the prevailing current account interest rates.
 - b. during the subsequent tenor cycles: The promotional interest rate for any incomplete tenor cycle will be based on previous months multiplied by the number of completed days in current tenor cycle divided by 365 days. Promotional interest rates will still be awarded for the previous completed tenor cycle(s).

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:
 - a. For FD Placement over-the-counter: the principal and interest amount of the FD Placement will be credited to your current account held with us.
 - b. For FD Placement via ICBC Internet Banking or ICBC Mobile Banking: the principal and interest amount of the FD Placement will be credited to your current account held

with us.

6. We will carry forward the maturity date of any FD Placement due on a Saturday, Sunday or any public holiday in Singapore to the next business day.
7. This Promotion is not valid with other offers, bundles or promotions by ICBC unless otherwise stated.
8. 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.
9. 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.
10. We shall not be liable for any loss or damage whatsoever or however caused arising from this Promotion.
11. 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.
12. 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.

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

(end of page)