ICICI Bank Hong Kong

Amendment of ICICI Bank Hong Kong Branch Terms and Conditions for Early Uplift of Time Deposits

Dear Customer,

With effect from August 07, 2023, the below clause will be removed from the terms and conditions for Early Uplift of Time Deposits prior to maturity date at ICICI Bank Hong Kong Branch:

Existing clause to be removed:

Clause 4: Floating Rate Deposits for Corporates

- Where a deposit is held for a period more than 1 month but less than 12 months:
  a. For 3 months London Inter-Bank Offered Rate (LIBOR) based deposits, the following rates will apply.
     - More than 1 month & less than 3 months – 1 month LIBOR
     - More than 3 month & less than 12 months – 3 months LIBOR + X bps
  b. For 6 month and 12 month LIBOR based deposits, the following rates will apply.
     - More than 1 month & less than 3 months – 1 month LIBOR
     - More than 3 months & less than 6 months – 3 months LIBOR + X bps
     - More than 6 months & less than 12 months – 6 months LIBOR + Y bps
     - X bps & Y bps will be decided by ICICI Bank Treasury team from time to time.
- Where a deposit is held for more than 1 year:
  a. If the deposit to be withdrawn is held for a period equivalent to a tenure for which deposits are offered by Hong Kong Branch, the interest on the deposit would be calculated at the rate applicable for deposits of such tenure (as existing at the time of opening of the deposit sought to be broken).
  b. If the deposit to be withdrawn is held for a period that falls between two tenures for which deposits are off¬ered by the Hong Kong Branch, the interest on the deposit would be calculated at the rate applicable for deposits of the shorter of the two tenures (as existing at the time of opening of the deposit sought to be broken).

Apart from these changes, all others terms and conditions applicable on the account(s), product(s) and/or service(s) remain the same. Please refer to our website **http://www.icicibank.hk/gtc.page** for the full revised version of the terms and conditions for Early Uplift of Time Deposits. The above amendments to the terms and conditions shall be binding if you continue to use or maintain the relevant account(s), product(s) and/or service(s) on or after August 07, 2023. You may refuse to accept the above amendments and so have the right to terminate the account(s), product(s) and/or service(s) before the effective date in accordance with the relevant clause of the terms and conditions for Early Uplift of Time Deposits.

To indicate refusal to accept the amendments and terminate any of the account(s), product(s) and/or service(s) or if you have any queries, please visit our branch or call us at +852 2234 2651.

ICICI Bank Limited, Hong Kong