

Product Features and Terms & Conditions for Business Savings Account

- (a) The applicable charges, interest rate and the annual average account balance requirement are as given below:

Rates and Charges	USD	HKD
Interest Rate	1.25%	0.10%
Annual account maintenance Fee	2,000	16,000
Annual average account balance requirement	250,000	2,000,000

- (b) ICICI Bank Limited, Hong Kong branch (“ICICI Bank” or the “Bank”) will mark a lien in Business Savings Account for USD 2,000 / HKD 16,000 as annual account maintenance fee at the time of account opening.
- (c) Customers will be eligible for waiver of the annual account maintenance fee at the end of the year if they have maintained the annual average balance requirement of the Business Savings Account.
- (d) If the annual average balance requirement of the Business Savings Account is not maintained, ICICI Bank will remove the lien and debit the annual account maintenance fee for the previous year and subsequently mark a lien for the next year.
- (e) ICICI Bank can change the annual account maintenance charges at its discretion and communicate the revised annual account maintenance charges to customers either by updating the Schedule of Charges of ICICI Bank (available at www.icicibank.hk) or issuing a letter.

Terms and conditions for the Business Savings Account

The following terms and conditions will apply to the Business Saving Account opened and maintained with the Bank, in addition to all relevant sections of ICICI Bank Limited, Hong Kong Branch, General Terms and Conditions.

1. Currency

A business savings account can only be opened in HKD and USD currency and as ICICI Bank may stipulate from time to time.

2. Requirements

The customer shall execute such agreements/forms and provide and furnish such documents as maybe required by ICICI Bank. The documents listed in the applications are not an exhaustive list of requirements and ICICI Bank reserves the right to require submission of such other documents as may be determined by ICICI Bank on a case by case basis.

3. Non-Transferable

The business savings account and amounts standing to the credit therein are non-transferable and no right, title or interest therein or any part thereof can be transferred or

secured by the customer to or in favour of any person without the prior written consent of ICICI Bank.

4. Statement of Account

4.1 Customers are advised to keep the statement of accounts in a place of safety to minimise the risk of loss, misuse or contributing to negligence.

4.2 Duplicate statements of account will be issued at the request of the customer for a fee, which may be imposed, by ICICI Bank in its discretion. Ordinarily, duplicate statements of account will be issued only for a period not exceeding 36 months prior to date of the customer's request for the same.

4.3 No statement of account shall be provided if there are no transactions on the account since last statement

5. Payment of Interest

ICICI Bank offers interest on business savings account which will be calculated on the credit balance maintained in the business savings account at the end of each day. The interest rate would be determined by ICICI Bank from time to time at its sole discretion. Interest so calculated shall be credited to the business savings account on a monthly basis within 3 Business Days after the end of each calendar month.

6. Cash Withdrawal and Cash Deposit

ICICI Bank does not provide any cash withdrawal/deposit services. The customer can transfer/withdraw the funds from the business savings account through cashier orders, wire transfer or any other method provided by ICICI Bank at its sole discretion. The Bank does not provide any cash deposit services. When the customer is paying in cheque, the customer should fill in the relevant data on the deposit slip and see that their copy of the deposit slip is stamped and initialed by the teller. The Bank reserves the right to impose service charges on accounts and the services in connection therewith as may be determined by the Bank in its sole discretion including without limitation any charges which may be permitted or suggested pursuant to the rules of any regulatory body or organisation of which the Bank is a member.

7. Annual Average Balance Requirements

The Customer would need to maintain an annual average balance for the business savings account opened with ICICI Bank. The annual average balance requirement would be changed by ICICI Bank from time to time at its sole discretion. Maintenance of daily minimum balance in the account is not mandatory for this product.

8. Annual Account Maintenance Charges

ICICI bank will mark a lien in Business Savings Account for USD 2,000 / HKD 16,000 as annual account maintenance fee at the time of account opening. The fee amount will be lien marked but not debited from the customer's account. At the end of the year the annual account maintenance charges would be debited from the customer's account if the annual average balance requirement is not maintained.

Customers who maintain the annual average balance would be exempted from the annual account maintenance charges and instead of debiting the charges that amount will be lien marked for the next year. Customers who have maintained the annual average balance throughout their tenure of holding a Business Savings Account with ICICI Bank, would have the lien marking removed from the account at the time of closure and the annual account maintenance charges would be refunded back to the customer.

9. Closure of Account

At the time of closure of account, year to date (YTD) average account balance would be calculated to determine if the customer would be eligible for waiver of the annual account maintenance fee. Customer who have maintained the YTD average account balance requirement, would be exempted from annual account maintenance fee levied on their account, if customer have not maintained the YTD average account balance, the annual account maintenance fee would be debited prior to closure of account. Eligibility for waiver would be computed basis month-end account balance data.

10. Other Terms and Conditions

The specimen signatures of the persons entitled to operate the account are to be furnished to the Bank in advance.

Please Note:

1. Year is a period of 365 days; first period to commence from date of opening of account and to end on the day falling 364 days after the commencement date(both days inclusive) and subsequent periods to commence from the day immediately following the end of the tenure of previous period.
2. Product proposition may be revised or discontinued at the discretion of ICICI Bank. ICICI Bank will provide suitable notice for intimating the changes. Discontinuation of the product features will not affect annual account maintenance fee.