



PERSONAL REMITTANCE SERVICES FEATURES SUMMARY

RMB Pre-settlement Remittance

- Remit CAD/USD and beneficiary receives RMB currency
- Lock in at a foreign exchange rate, protecting you from exchange rate fluctuation
- More discounts by using online banking
- Personal annual settlement of exchange limit for funds remitted to beneficiaries in Chinese Mainland is USD50,000 or equivalent. Any amount that exceeds the limit will be returned.
- Charges and fees: Certain fees/charges may apply depending on the services used. Please refer to the [Schedule of Charges](#) for details^{1,3,4}

In-House Remittance

- Processed within the Bank Group's cutting-edge clearing system rather than through the SWIFT system
- Quick transfers: funds can be received on next business day
- Lower service fee
- Charges and fees: Certain fees/charges may apply depending on the services used. Please refer to the [Schedule of Charges](#) for details^{1,3,4}

Global Remittance

- Multi-currency outward remittance service
- Wire transfer funds to any banks worldwide
- Lowest remittance fee across Canada
- Personal annual settlement of exchange limit is USD\$50,000 or equivalent for funds remitted to beneficiaries in Chinese Mainland. Any amount exceeding the limit will be returned.
- Charges and fees: Certain fees/charges may apply depending on the services used. Please refer to the [Schedule of Charges](#) for details^{1,3,4}

Inward Remittance

- Remittance will be credited into payee account automatically if account information matches the application form
- Charges and fees: Certain fees/charges may apply depending on the services availed. Please refer to the [Schedule of Charges](#) for details^{1,3,4}

Electronic Fund Transfer (EFT)

- Applicable for CAD and USD one-time or recurring transfers
- Direct fund transfer to any financial institution Canada-wide
- Only CAD and USD currencies available. If the transfer is not in the same currency at receiver's bank account amount will not be translated in foreign currency
- Charges and fees: Certain fees/charges may apply depending on the services used. Please refer to the [Schedule of Charges](#) for details^{1,3,4}
 - Direct Deposit initiated by customer under same name with linkage
 - Direct Deposit initiated by customer without linkage / to third party
 - Pre-authorized Debit: Free

RMB Cross-border Remittance

- Direct RMB remittance between Canada and China
- Currently available in Guangdong, Zhejiang YiWu region
- Inward Remittance
 - Payee must open an account with the Bank Group to receive RMB remittance from outside China
 - Remittance will be credited into payee account automatically if account information matches the application form
- Outward Remittance
 - ¥80,000 daily receive limit in Guangdong and ¥500,000 in Zhejiang YiWu region respectively. Any amount exceeding the limit will be returned.
 - For non-Chinese citizens, the funds are prohibited from real estate and stock market investment
- Charges and fees: Certain fees/charges may apply depending on the services used. Please refer to the [Schedule of Charges](#) for details^{1,3,4}

PERSONAL CROSS BORDER SERVICE FEATURES SUMMARY

Personal Foreign Exchange

- CAD, USD, and RMB exchange services
- Provides 24/7 CNH real time pricing and foreign exchange services
- Multi-level discount rates provide customer with the most preferable price
 - Automatically adjust exchange rate based on transaction amount
 - Better exchange rate by using online banking
 - VIP customers can enjoy additional privileges based on customized agreement



- CAD, USD, HKD, and RMB cash conversion service with preferred exchange rate
 - Customer can ask for cash conversion service at any ICBK branches with one valid photo ID.
 - RMB cash service:
 - Only ¥ 100 note is accepted
 - Personal daily transaction limit shall not exceed ¥ 5000RMB
 - Foreign Currency Conversion: Conversion charges may apply. Customers who have no banking relationship with ICBK will be charged an extra conversion service fee. Please refer to the [Schedule of Charges](#) for details.

ICBK STUDENT GIC PROGRAM¹²

- Eligibility:
 - Chinese International students who plan to apply for Canadian Study Permit and Visa through Student Direct Stream (SDS) or other applicable program with GIC
 - Student must be legal resident in one of the designated countries at IRCC’s official website⁴
- One-year Student GIC
- Principal: CAD10,000
- Minimum fund requirement of CAD10,000⁵
- Interest rate: 0.2%^{2,6}
- Upon activation of GIC account, funds will be released per the following:

| S.N. | Amount | Term | Annual Rate |
|-----------------|---------------------|---------|-------------|
| Initial Payment | \$2,000 | -- | 0.20% |
| Installments | \$800 (10 payments) | Monthly | 0.20% |

- Annual interest on 1 year term and interest is calculated daily on 365-day basis
- Accrued interest is paid on each scheduled monthly payment
- \$2,000 will be paid upon account activation, followed by four \$800 monthly payment
- No early redemption and cancellation before maturity are allowed except:
 - The student’s Study Permit application has been denied. Applicant has to provide a copy of Refusal Letter issued by the Canadian Embassy; or
 - Student has dropped out of school. Applicant has to provide a cancelled study permit issued by the Canadian Embassy.
- CAD200.00 administration fee
- Applicants over age of 15 could get bank card and electronic token in branch⁹
- If account is remotely activated, bank card and online security tool will be mailed to applicant’s address in Canada

Notes:

- 1) Other related banking charges will apply based on banking services used. Please refer to the Schedule of Charges – Other Related Banking Charges section (https://icbk.ca/pdf/0149_SOC_Personal_Account_en.pdf) for further details. Receiving bank may apply extra service charges.
- 2) For electronic fund transfers (EFTs), please refer to the Schedule of Charges or Confirmation Page before finalizing the transaction online.
- 3) **Outgoing Remittance Handling Fee:** Additional charges may be deducted from the payment amount by the receiving financial institution and/or its intermediaries. Service charge is not refundable, if the wire transfer failed to deliver due to incorrect information provided by customers or through any cause beyond the control of the bank.

Incoming Remittance Handling Fee (per payment), Wire Payment Investigation Fee, and Cancellation/Amendment of Outgoing Wire Charge: For USD and CAD remittances, fees quoted are in the currency of the remittance. For all other currencies, fees are collected based on the CAD equivalent at the Bank’s prevailing rate of exchange.
- 4) The Bank may levy administrative charges for any additional service at your request. The Bank will notify you of such charges before the provision of the service.



PERSONAL CROSS BORDER & REMITTANCE SERVICES SUITABILITY CONSIDERATIONS

| RMB Pre-settlement Remittance | RMB Cross border Remittance | In-House Remittance | Global Remittance | Inward Remittance |
|---|---|--|--|--|
| <p>This is suited for you if:</p> <ul style="list-style-type: none"> ✓ Seeking to remit CAD/USD with beneficiary receiving RMB currency ✓ Prefer to avoid exchange rate fluctuation ✓ Like discounts ✓ Will not exceed personal annual settlement of exchange limit of USD\$50,000 or equivalent for funds remitted to beneficiaries in Chinese Mainland | <p>This is suited for you if:</p> <ul style="list-style-type: none"> ✓ Seeking to remit RMB currency between Canada and China ✓ Remits in the Guangdong, Zhejiang YiWu region ✓ Seeking to open an account with the Bank Group ✓ Seeking to receive remittance from outside China ✓ Will not exceed daily receive limit of ¥80,000 (Guangdong) and/or ¥500,000 (Zhejiang YiWu region) for funds remitted to beneficiaries in Chinese Mainland ✓ Will not exceed personal annual settlement of exchange limit of USD\$50,000 or equivalent for funds remitted to beneficiaries in Chinese Mainland ✓ Not seeking to put funds in real estate/stock market investment | <p>This is suited for you if:</p> <ul style="list-style-type: none"> ✓ Seeking to remit within Bank Group's system ✓ Prefer funds to be received on next business day ✓ Prefer lower service fee | <p>This is suited for you if:</p> <ul style="list-style-type: none"> ✓ Require multi-currency remittance ✓ Would like to wire transfer funds worldwide ✓ Prefer low fee across Canada ✓ Will not exceed personal annual settlement of exchange limit of USD\$50,000 or equivalent for funds remitted to beneficiaries in Chinese Mainland | <p>This is suited for you if:</p> <ul style="list-style-type: none"> ✓ Would like to receive funds from all over the world ✓ Would like to receive multi-currency (credited in CAD, USD or CNY) |
| <p>This is not suited for you if:</p> <ul style="list-style-type: none"> X Remit within Canada X Will exceed personal annual settlement of exchange limit of USD\$50,000 or equivalent | <p>This is not suited for you if:</p> <ul style="list-style-type: none"> X Non-Chinese citizen seeking to invest in real estate and stock market with such funds X Will exceed personal annual settlement of exchange limit of USD\$50,000 or equivalent X Not seeking to open an account with the Bank Group X Not seeking to receive remittance from outside China X Not seeking to remit RMB currency between Canada and China | <p>This is not suited for you if:</p> <ul style="list-style-type: none"> X Would like to remit outside the Bank Group's system | <p>This is not suited for you if:</p> <ul style="list-style-type: none"> X Do not require multi-currency remittance X Do not need to wire transfer funds worldwide | <p>This is not suited for you if:</p> <ul style="list-style-type: none"> X Not seeking to receive funds from all over the world |



| PERSONAL CROSS BORDER & REMITTANCE SERVICES SUITABILITY CONSIDERATIONS | |
|--|--|
| Electronic Fund Transfer (EFT) | Personal Foreign Exchange |
| <p>This is suited for you if:</p> <ul style="list-style-type: none"> ✓ Seeking to transfer in CAD and USD ✓ Prefer direct fund transfer to any financial institution Canada-wide ✓ Remit CAD or USD in same currency of receiver's bank account (does not support foreign currency transfer) <p>This is not suited for you if:</p> <ul style="list-style-type: none"> X Seeking to transfer in currencies other than CAD and USD | <p>This is suited for you if:</p> <ul style="list-style-type: none"> ✓ Seeking for CAD, USD, and RMB exchange services ✓ Would like 24/7 CNH real time pricing and foreign exchange services ✓ Would like to enjoy additional discounts rates and privileges as a VIP customer ✓ Require cash conversion services ✓ Will not exceed personal daily transaction limit of ¥ 5000RMB (RMB cash service) ✓ Will have ¥ 100 notes for RMB cash conversion service ✓ Fine to pay extra conversion fee as a non-banking customer <p>This is not suited for you if:</p> <ul style="list-style-type: none"> X Seeking to remit/transfer currency X Do not require cash conversion services X Will exceed personal daily transaction limit of ¥ 5000RMB (RMB cash service) X Will not have ¥ 100 notes for RMB cash conversion service X Not fine with paying extra conversion fee as a non-banking customer |



中国工商银行 (加拿大)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA (CANADA)

Personal Cross Border & Remittance Services Summary