



## 1) Definition

- a). The words "**we**", "**us**", "**our**", "**ICBK**" or "**the Bank**" refer to Industrial and Commercial Bank of China(Canada), any subsidiary, affiliate or authorized service provider of the Bank, including any successor and assign.
- b). The words "**you**", "**your**" and "**Customer**" mean each person, corporation or client that opens an Account with the Bank.
- c). "**Account**" means any and all Accounts you have with the Bank whether in Canadian or any other currency.
- d). "**External Account**" means a account that you hold with another Canadian financial institution.

## 2) External Account Link

- a). When you link your External Account(s) to our bank Account via Internet Banking, you must initially provide us with an encoded personal or business "Void" cheque from your other Canadian financial institution. If you do not have cheque , please mail a Direct Deposit Form to us. This cheque or Direct Deposit Form will allow us to protect the security of your Account and to link your Account with your External Account.
- b). The cheque or Direct Deposit Form that you provide must clear to establish this link. If you intend to link a US\$ Account to our Internet Banking, you must provide us with a cheque or Direct Deposit Form from your US dollar account held at a Canadian financial institution, and this cheque must clear in Canada.
- c). We may limit the number of External Accounts that can be linked. We reserve the right not to link your External Account to our Internet Banking if the cheque or the form you mail to us does not meet our requirement or is returned for any reason.

## 3) Annual One Cent (1¢) Credit To Your External Linked Account(s)

For your ongoing Account security, you agree to at least one credit per year to your external linked account(s) in the amount of one cent. The one cent credit to an external linked account will be made at our sole discretion. We may credit one cent to your external linked account(s). This credit will not be deemed a transfer between your Account and your external linked account(s).

## 4) Deposit and Withdrawal Transactions

- a). You may request and/or authorize withdrawal transactions by telephone, through our Internet Banking/Mobile Banking or any other means provided by us. We will make electronic funds transfers upon your request, to or from linked External Accounts at other financial institutions.
- b). Funds usually arrive in your Account or your external linked account within one to two business days after a request for an electronic funds transfer. We are unable to guarantee the date your funds will arrive in your Account or External Account.



## External Account Agreement

- c). Deposits or withdrawals from your Account may be reversed if the deposit or withdrawal request cannot be delivered to your other financial institution or is returned for any reason.
- d). We will not accept traveller's cheques for deposit. If you send cash to us we will not be responsible for any loss that you may incur as a result.
- e). Transactions and/or balances may be limited in dollar amounts, or otherwise as may be determined by us, and such limits may be changed in our sole discretion without notice to you. We may change the requirements for and manner of transferring funds into and out of your Account at any time.

### 5) The Canadian Payments Association

#### a). Authorization

By signing the External Account Agreement (hereinafter referred to as "this Agreement") and providing a "Void" cheque or Direct Deposit Form for each External Account, you agree that this authorization is provided for the benefit of your other financial institution(s) and you authorize us to process Funds Transfer Pre-authorized Debit ("PAD") requests against your Account according to the Rules of the Canadian Payments Association. You authorize and assure us that all individuals who have signed this Agreement are all those who are required to sign on your account(s) at your other financial institution(s). Your authorization applies only to the method of payment and does not otherwise have any bearing on any agreement for services with us. The financial institution(s) at which you maintain your designated external chequing account(s) is (are) not required to verify that the debits are drawn in accordance with this authorization.

#### b). Funds Transfers Pre-Authorized Debits

Your initial request and all such subsequent requests to have money transferred to and/or from your Account to that of another financial institution constitutes a Funds Transfer Pre-Authorized Debit ("PAD"). All Funds Transfers are customer-initiated pre-authorized debits where money is moved by the same customer from the account of one financial institution to the account of another financial institution. The Bank will process a Funds Transfer and move funds only at the customer's initiation and request and as per the customer's instructions, including amount, frequency, etc. The timing and amount of Funds Transfers will vary according to the instructions received from you. To arrange a Funds Transfer, you may log onto our Internet Banking to initiate and authorize an electronic funds transfer online. It is your responsibility to enter online the correct information in order to process your Funds Transfer. We will process such transaction in accordance with the Rules of the Canadian Payments Association and these Account Terms. For an overview of your rights and responsibilities with respect to PADs, please visit the Canadian Payments Association at [www.cdnpay.ca](http://www.cdnpay.ca).

#### c). Cancellation



## External Account Agreement

The account(s) at your other financial institution(s) which we are authorized to draw funds from upon your request has been specified by you by providing a "Void" deposit cheque or Direct Deposit Form from that account. You understand that you can cancel the External Account authorization by deleting the External Account Link through our Internet Banking. You acknowledge and agree that cancelling this authorization does not terminate any other agreements that exist between you and the Bank.

### d). Contact Us

Industrial and Commercial Bank of China(Canada)  
Bay Adelaide Centre, West Tower

Suite 3710, 333 Bay Street  
Toronto ON  
M5H 2R2  
Tel. 1-877-779-5588

Email Address: [rbd@icbk.ca](mailto:rbd@icbk.ca)  
[www.icbk.ca](http://www.icbk.ca)

### e). Pre-Notification

You waive your right to receive pre-notification of the amount of the PAD and agree that you do not require advance notice of the amount of PADs before the debit is processed. You acknowledge that you will not receive written notice from the Bank of the amount to be debited or the due dates of the debiting.

### f). Confirmation

You confirm that the information you have provided is correct and accurate and that you have authorized the Bank to act on your instructions and process your requested Funds Transfer PAD(s).

### g). Charges

We reserve the right to charge you for the provision of this Service. For details regarding charges, please refer to our Schedule of Charges posted on our website.

### h). Recourse

You have certain recourse rights if any debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on your recourse rights, you may contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

**EXCEPTION:** Please note that for a Funds Transfer PAD, being a debit authorized by the customer wherein funds are moved among the customer's accounts held at different financial institutions, the recourse rights



## External Account Agreement

noted above through the Canadian Payments Association are not applicable. However, if a discrepancy occurs in a Funds Transfer PAD that you initiated through the Bank, please contact us 1-877-779-5588 and one of our Direct Associates may assist you in clarifying the matter.

### 6) Limitation of Liability

We are not responsible for any losses, costs, damages or any failure to obtain any profit in connection with your use of your Account or with any other of our products or services, without limitation and however caused, unless we were grossly negligent. If we were grossly negligent, you will not hold us liable for any indirect, special or consequential damages (including lost profits). You will be responsible for any loss, cost or liability (including reasonable legal charges) incurred by us as a result of your failure to comply with these Account Terms.

### 7) Indemnity

You agree to indemnify us against any claims, costs or liabilities incurred by the Bank in connection with any services provided by us to you or any other dealings between you and the Bank, including any claim or liability resulting from our endorsement on any Instrument, arising out of a forged or unauthorized signature on that Instrument or otherwise.

### 8) Changes to this Agreement

We may change these Agreement at any time, and any changes will be effective 30 days following notice to you. Notice of changes to the Agreement may be distributed through our statements, newsletters and/or posted on the Bank's website. If you access or have funds on deposit in any Account at the Bank after the effective date of the change, you automatically accept the change.

### 9) Language

You have expressly requested that this document and all other documents related to your Account be written in English. Vous avez expressément demandé que ce document et tout autre document concernant votre compte soient rédigés en anglais.

Customer Signature : \_\_\_\_\_

Date : \_\_\_\_\_