

8 July 2023

Notice of Adjustment of USD Savings Account Service

Thank you for choosing the banking services of Nanyang Commercial Bank, Limited (the "Bank"). Please be advised that, from 8 August 2023 ("Effective Date") onwards, the Bank will adjust USD Savings Account service. With effect from the Effective Date, all USD savings accounts are T/T (telegraphic transfer) accounts. Deposits of bank notes into a T/T account may not be made unless the Bank agree, and will be subject to payment of the difference in exchange rates and our charges.

In view of the above service adjustment, the Bank's "Conditions for Services" Part 2 Clause No. 6.3 and the "General Banking Services Charges" have been amended and will be effective from the Effective Date. Please find the attached table 1 and table 2 for details of the amendments.

Please note that the amendments shall be binding on you if you continue to maintain the account or use any of our banking, financial or other services of the account on or after the Effective Date. If you do not accept these amendments, the Bank may not be able to continue to provide our service(s) to you. For enquiries/feedback, please contact our staff or call our Customer Service Hotline at (852) 2622 2633. Sorry for the inconvenience caused.

Customers may download the current "Conditions for Services" at the Bank's website ("Personal Banking" / "Corporate Banking" > "Other Services" > "Conditions and Rules for Services and other Information") on or before 7 August 2023. From the Effective Date, only the revised "Conditions for Services" (incorporating the said amendments as aforementioned) may be downloaded at the aforesaid website. You may download this Notice at the Bank's website ("About us" > "Notice") on or before 31 December 2023. You may not be able to review or download the current "Conditions for Services" and this Notice after the relevant date. Shall there be any discrepancies between the Chinese and English versions of this Notice, the English version shall prevail.

Nanyang Commercial Bank, Limited

Table 1 - Amendments to the “Conditions for Services”
Part 2 : Banking services 6. Foreign currencies

Clause No.	Amendments Details (Amendments are shown in strikethrough to indicate deletion):
6.3	Unless expressly stated to be a notes account, All accounts in a foreign currency are T/T (telegraphic transfer) accounts. Deposits of bank notes into a T/T account may not be made unless we agree, and will be subject to payment of the difference in exchange rates and our charges.

Table 2 - Amendments to the “General Banking Services Charges”

Types of Services	Amendments Details (Amendments are shown in strikethrough to indicate deletion):	
	Items	Charges/Details
Current Account	Deposit USD notes into USD ¥/¥ (current) account	Subject to 0.25% on full amount if daily deposit exceeds USD1,500.00 per account; Daily deposit of USD1,500.00 or below: Waived
	Withdraw USD notes from USD ¥/¥ (current) account	Subject to 0.25% on full amount if daily withdrawal exceeds USD1,500.00 per account; Daily withdrawal of USD1,500.00 or below: Waived
Savings Account	Deposit USD notes into USD ¥/¥ (savings) account	Subject to 0.25% on full amount if daily deposit exceeds USD1,500.00 per account; Daily deposit of USD1,500.00 or below: Waived
	Withdraw USD notes from USD ¥/¥ (savings) account	Subject to 0.25% on full amount if daily withdrawal exceeds USD1,500.00 per account; Daily withdrawal of USD1,500.00 or below: Waived

Frequently-Asked Questions (FAQ)

1. Q: Why is the USD Savings Account service adjusted?

A: As there are fewer and fewer bank peers who provide USD Bank Notes Account Service, with a view to conforming to market changes, the Bank will adjust the USD Savings Account service.

2. Q: What is the scope of customers being affected?

A: Existing customers holding USD Bank Notes Account will be affected by the related service adjustment.

3. Q: I am an existing customer of USD Bank Notes Account. How will I be affected?

A: After 8 August 2023 ("Effective Date"), all USD savings accounts are T/T (telegraphic transfer) accounts. Deposits of bank notes into a T/T account may not be made unless the Bank agree, and will be subject to payment of the difference in exchange rates and our charges. Customers may check the latest "General Banking Service Charges" at the Bank's website (Bank website > "Personal Banking" > "Schedule of Charges") or ask the Bank staff for related information.

4. Q: I am an existing customer of USD T/T Account. Will I be affected?

A: No, the USD T/T Account service remains unchanged.