

## Disclosure Statement of Fees and Charges for Personal Accounts

The following section sets out our schedule of charges for personal accounts effective from June 1st, 2015. Unless otherwise stated, all fees and charges are in Canadian dollars. Fees and charges for US Dollar accounts are payable in US Dollars.

"ICICI Bank" or "the Bank" refers to ICICI Bank Canada.

Personal accounts include Personal Chequing Accounts, Personal Savings Accounts, Personal Guaranteed Investment Certificates, Term Deposits, Retirement Savings Plans and Tax-Free Savings Accounts.

Personal Chequing Accounts include:		
a)	<b>HiVALUE<sup>®</sup> PLUS</b> Chequing Account	Canadian Dollar
b)	<b>HiVALUE<sup>®</sup></b> Chequing Account	Canadian and U.S. Dollar
c)	Basic Chequing Account	Canadian Dollar
Personal Savings Accounts include:		
a)	<b>HiSAVE<sup>®</sup></b> Savings Account	Canadian and U.S. Dollar
b)	Premium Savings Account	Canadian and U.S. Dollar
Personal Guaranteed Investment Certificates ("GICs") and Term Deposits include:		
a)	Redeemable GICs	Canadian Dollar
b)	Non-Redeemable GICs	Canadian Dollar
c)	Redeemable Term Deposit	U.S. Dollar
Retirement Savings Plans ("RSPs") include:		
a)	RSP Savings Account	Canadian Dollar
b)	RSP GICs	Canadian Dollar
Tax-Free Savings Accounts ("TFSAs") include:		
a)	TFSA Savings Account	Canadian Dollar
b)	TFSA GICs	Canadian Dollar

"Debit transactions" - transactions on the accounts including debit card purchases, cash withdrawals, online payments, bill payments (Including Pre authorized debits), account transfers, fund transfers, money transfers and Cheque issuance (done via Online, Call center, Branch or ABM channel)

### Personal Chequing and Personal Savings Accounts

Minimum Balance:		
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar), <b>HiVALUE</b> Chequing Account (Canadian and US Dollar)*, Basic Chequing Account (Canadian Dollar), <b>HiSAVE</b> Savings Account (Canadian and US Dollar) and Premium Savings Account (Canadian and US Dollar)		Nil

\* Please refer "Monthly Administrative Fees" section

Interest Calculation:		
<ul style="list-style-type: none"> <li><b>HiVALUE</b> Chequing Account (Canadian Dollar)</li> <li><b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)</li> <li>Basic Chequing Account (Canadian Dollar)</li> <li><b>HiSAVE</b> Savings Account (Canadian and US Dollar)</li> <li>Premium Savings Account (Canadian and US Dollar)</li> </ul>		On daily closing balance and paid monthly. The first interest payment is credited in the month following the month in which the account is opened.
Interest on <b>HiVALUE</b> Chequing Account (US Dollar)		Nil

Interest rates may change from time to time. For our latest interest rates [Click here](#)

<b>Monthly Administrative Fees</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	\$9.95 per month
<b>HiVALUE</b> Chequing Account (Canadian Dollar) <ul style="list-style-type: none"> <li>▪ Waived with minimum daily closing balance of \$1500.00 OR</li> <li>▪ Waived if you have enrolled in the Payroll Direct Deposit</li> </ul>	\$6.00 per month
<b>HiVALUE</b> Chequing Account (US Dollar) <ul style="list-style-type: none"> <li>▪ Waived with minimum daily closing balance of \$1500.00</li> </ul>	\$6.00 per month
Basic Chequing Account (Canadian Dollar) – General	\$4.00 per month
Basic Chequing Account (Canadian Dollar) – Youth, Student, Senior citizen and RDSP Beneficiary	Free
<b>HiSAVE</b> Savings Account (Canadian and US Dollar)	Free
Premium Savings Account (Canadian and US Dollar)	Free

<b>No. of debit transactions without additional charge (any type, unless specified) included in the monthly fee</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Not applicable
<b>HiVALUE</b> Chequing Account (Canadian and US Dollar)	25 transactions per month
Basic Chequing Account (Canadian Dollar)	12 transactions per month

<b>Additional charge on debit transactions done over transactions included in the monthly fee</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Not applicable
<b>HiVALUE</b> Chequing Account (Canadian and US Dollar)	\$1 per transaction
Basic Chequing Account (Canadian Dollar)	\$1 per transaction

<b>Transaction Fees In-Branch Debit Transactions</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free
<b>HiVALUE</b> Chequing Account (Canadian and US Dollar)	Free
Basic Chequing Account (Canadian Dollar)	Free
Premium Savings Account (Canadian and US Dollar)	\$1.50 per transaction
<b>HiSAVE</b> Savings Account (Canadian and US Dollar)	\$5.00 per transaction

<b>Transfer money online between any ICICI Bank Canada account and a linked external chequing or savings accounts in Canada</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free
<b>HiVALUE</b> Chequing Account (Canadian and US Dollar)	Free
Basic Chequing Account (Canadian Dollar)	Free
<b>HiSAVE</b> Savings Account (Canadian and US Dollar)	Free
Premium Savings Account (Canadian and US Dollar)	Free

### **ABM Transactions<sup>1</sup>**

<b>Deposit Transactions at: ICICI Bank ABMs and/or THE EXCHANGE Network of ABMs</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free
<b>HiVALUE</b> Chequing Account (Canadian Dollar)	Free
Basic Chequing Account (Canadian Dollar)	Free
<b>HiSAVE</b> Savings Account (Canadian Dollar)	Free
Premium Savings Account (Canadian Dollar)	Free

<b>Withdrawal Transactions at: ICICI Bank ABMs and/or THE EXCHANGE Network of ABMs</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free
<b>HiVALUE</b> Chequing Account (Canadian Dollar)	Free
Basic Chequing Account (Canadian Dollar)	Free
<b>HiSAVE</b> Savings Account (Canadian Dollar)	\$1.50 per transaction
Premium Savings Account (Canadian Dollar)	\$1.50 per transaction

<b>Withdrawal Transactions at: Other Canadian ABMs (Inside Canada)</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar) <sup>2</sup>	Free
<b>HiVALUE</b> Chequing Account (Canadian Dollar)	\$1.50 per transaction
Basic Chequing Account (Canadian Dollar)	\$1.50 per transaction
<b>HiSAVE</b> Savings Account (Canadian Dollar)	\$1.50 per transaction
Premium Savings Account (Canadian Dollar)	\$1.50 per transaction

<b>Withdrawal Transactions at: US, International ABMs (Outside Canada)</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar) <sup>2</sup>	Free
<b>HiVALUE</b> Chequing Account (Canadian Dollar)	\$3.00 per transaction
Basic Chequing Account (Canadian Dollar)	\$3.00 per transaction
<b>HiSAVE</b> Savings Account (Canadian Dollar)	\$3.00 per transaction
Premium Savings Account (Canadian Dollar)	\$3.00 per transaction

- <sup>1</sup> *ABM Card is provided for Canadian Dollar **HiVALUE PLUS** Chequing Account, Canadian Dollar **HiVALUE** Chequing Account and Canadian Dollar Basic Chequing Account. ABM Card is provided on request for Canadian Dollar Premium Savings Account and Canadian Dollar **HiSAVE** Savings Account.*
- <sup>2</sup> *ICICI Bank does not charge for ABM withdrawals worldwide but local ABM providers may impose a surcharge*

<b>Cheque Book Facility</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free (unlimited cheque books).
<b>HiVALUE</b> Chequing Account (Canadian Dollar)	<ul style="list-style-type: none"> <li>▪ Initial 20 personalized pre-printed cheques - Free.</li> <li>▪ Charges applied for subsequent cheque books will depend on the type of cheque book requested.</li> </ul>
<b>HiVALUE</b> Chequing Account (US Dollar)	Initial or subsequent cheque book - Chargeable depending upon the type of cheque book requested.
Basic Chequing Account (Canadian Dollar)	Initial or subsequent cheque book - Chargeable depending upon the type of cheque book requested.

*No cheque book is available for Premium Savings Account or **HiSAVE** Savings Account (Canadian and US Dollars). Please note that non-standard or self-printed cheques will not be accepted and that all cheques must be ordered from the authorized vendor of ICICI Bank Canada. Cheque book will be issued only when funding cheque is received.*

<b>Cheque issued from your account</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free
<b>HiVALUE</b> Chequing Account (Canadian and US Dollar)	Free
Basic Chequing Account (Canadian Dollar)	Free

<b>Interac Direct Payment (POS Transactions)</b>	
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free
<b>HiVALUE</b> Chequing Account (Canadian Dollar)	Free
Basic Chequing Account (Canadian Dollar)	Free
<b>HiSAVE</b> Savings Account (Canadian Dollar)	\$0.75 per transaction
Premium Savings Account (Canadian Dollar)	\$0.75 per transaction

### **Bill Payment Facility**

	<b>at Branches</b>	<b>Online</b>
<b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)	Free	Free
<b>HiVALUE</b> Chequing Account (Canadian Dollar)	\$1.00 per transaction	Free
Basic Chequing Account (Canadian Dollar)	\$1.00 per transaction	Free
<b>HiSAVE</b> Savings Account (Canadian Dollar)	\$1.50 per transaction	\$1.50 per transaction
Premium Savings Account (Canadian Dollar)	\$1.50 per transaction	\$1.50 per transaction
Charge for refund of bill payment made by error		\$25.00 per transaction

Please note that it takes up to 5 business days to process a bill. However, there may be instances where a payee may not accept payments online and in such cases the bill payment facility will not be available. In such cases it may take up to 10 business days for processing payments.

### Text Alert Services

Text alert services are provided separately with your account after completion of required documentation.  <i>Please note:</i>	Free of charge
<ul style="list-style-type: none"> <li>For a joint account, the text alert service can be registered to only one account holder and not for multiple account holders.</li> <li>One mobile number can be registered for multiple accounts.</li> <li>Available for chequing &amp; savings account only</li> </ul>	

### Money Transfers

Outgoing Money Transfers involving currency exchange ICICI Bank Canada Account Holder	
Transfers to any bank account in India through any of our branches or call center or online banking from: <ul style="list-style-type: none"> <li><b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar)</li> </ul>	Free
Transfers to any bank account in India through any of our branches or call center from: <ul style="list-style-type: none"> <li><b>HiVALUE</b> Chequing Account OR Premium Savings Account OR <b>HiSAVE</b> Savings Account (Canadian and US Dollar) OR Basic Chequing Account</li> </ul>	\$10.00 per transaction
Transfers to any bank account in India through online banking from: <ul style="list-style-type: none"> <li><b>HiVALUE</b> Chequing Account OR Premium Savings Account OR <b>HiSAVE</b> Savings Account (Canadian Dollar) OR Basic Chequing Account</li> </ul>	\$5.00 per transaction
Transfers to any bank account other than India through any of our branches or call center from: <ul style="list-style-type: none"> <li><b>HiVALUE PLUS</b> Chequing Account (Canadian Dollar) OR <b>HiVALUE</b> Chequing Account OR Premium Savings Account OR <b>HiSAVE</b> Savings Account (Canadian and US Dollar) OR Basic Chequing Account</li> </ul>	\$10.00 per transaction
Declined transaction from beneficiary's bank	\$10.00 per transaction

Non-ICICI Bank Canada Account Holder	
Transfer of up to \$6,000.00 (maximum)	\$20.00 per transaction

Outgoing Money Transfers not involving currency exchange (from any account)	
<ul style="list-style-type: none"> <li>\$ 20,000 &amp; less</li> </ul>	\$25.00 per transaction
<ul style="list-style-type: none"> <li>\$ 20,000.01 to \$ 50,000</li> </ul>	\$50.00 per transaction
<ul style="list-style-type: none"> <li>Above \$ 50,000</li> </ul>	\$75.00 per transaction

*Outgoing wire fees will be charged in the currency of account from which the wire has been sent.*

Incoming Money Transfers	
Incoming Money Transfers (to any account)	\$15.00 per transaction
Investigation fee for non-bank errors	\$40.00 per hour

**Note:** Correspondent bank charges will apply for incoming and outgoing money transfers.

## Safety Deposit Box (SDB) Service

The fee payment for safety deposit boxes must be paid annually in advance by January 21st or, if January 21st is not a business day for the branch at which the safety deposit box is located, the payment must be made on the following business day. On cancellation of this service by the customer, ICICI Bank Canada will refund the fee payments made for the cancelled portion of the year on a pro-rated basis. The pro-rated refund is calculated from the start of the month following the month in which cancellation is made. Safety deposit box size and availability varies from branch to branch.

Safety Deposit Box Size and Annual Fee (plus applicable taxes)	
▪ 1-1/2 x 5 x 24"	\$50.00 per annum
▪ 2-1/2 x 5 x 24"	\$60.00 per annum
▪ 3 x 5 x 18"	\$70.00 per annum
▪ 3 x 5 x 24"	\$70.00 per annum
▪ 3-1/4 x 5 x 24"	\$75.00 per annum
▪ 2-1/2 x 10 x 24"	\$75.00 per annum
▪ 5 x 5 x 18"	\$90.00 per annum
▪ 5 x 5 x 24"	\$90.00 per annum
▪ 3-1/4 x 10 x 24"	\$90.00 per annum
▪ 5 x 10 x 24"	\$150.00 per annum
▪ 10 x 10 x 24"	\$300.00 per annum

Drilling of the safety deposit box	\$150 minimum or actual cost incurred
Late payment charge for SDB fee (applicable from the month of February onwards)	\$10.00 per month
Key lost / replacement charges	\$30 minimum or actual cost incurred

## Personal GICs and Term Deposits

Types and Tenures available:	
Redeemable GICs (Canadian Dollar)	1 year, 2 years, 3 years, 4 years and 5 years
Non-Redeemable GICs (Canadian Dollar)	1 year, 2 years, 3 years, 4 years and 5 years
Redeemable Term Deposits (US Dollar)	1 year, 2 years, 3 years, 4 years and 5 years

Early Redemption:	
Redeemable GICs (Canadian Dollar)	On early redemption interest is payable on GICs at a rate of 0.50% per annum (interest is paid only if early redemption is made at least 6 months after opening the GIC). No interest is paid for early redemption of GICs if the redemption is made within 6 months of opening the GIC. If any excess amount of interest has been paid, the Bank reserves the right to recover the excess amount from the principal lying with the Bank.
Non-Redeemable GICs (Canadian Dollar)	Early redemption is not available. However, if an early redemption is granted, no interest is paid for early redemption and a fee of \$25 will be charged towards redemption.
Redeemable Term Deposits (US Dollar)	On early redemption interest is payable on Term Deposits at a rate of 0.25% per annum (interest is paid only if early redemption is made at least 6 months after opening the Term Deposit). No interest is paid for early redemption of Term Deposits if the redemption is made within 6 months of opening the Term Deposit. If any excess amount of interest has been paid, the Bank reserves the right to recover the excess amount from the principal lying with the Bank.

Maturity amount Withdrawal Charges (on Maturity or Early Redemption)	
▪ Credited to any account in ICICI Bank Canada	Free
▪ Credit to any linked account outside ICICI Bank Canada	Free
▪ Issue a bank draft and sent to mailing address	\$7.50 per transaction

**Interest Calculation:**

All GICs and Term Deposits	Interest is compounded annually and payable at the end of term. The annual rate of interest is fixed over the tenure of deposits.
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**Minimum Amount:**

All GICs and Term Deposits	Minimum of \$1,000 is required in the currency of deposit
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**Retirement Savings Plans (RSP)****Tenures available:**

RSP GICs (Canadian Dollar)	1 year, 2 years, 3 years, 4 years and 5 years
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**Early Redemption:**

RSP GICs (Canadian Dollar)	On early redemption interest is payable at a rate at 0.50% per annum (interest is paid only if early redemption is made at least 6 months after opening the GIC) and is subject to withholding tax as per rules and regulations of the Canada Revenue Agency. No interest is paid for early redemption if the redemption is made within 6 months of opening the GIC. In case any excess amount of interest has been paid, the bank reserves the right to recover the excess amount from the principal lying with the bank.
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**Maturity amount Withdrawal Charges (on Maturity or Early Redemption)**

▪ Credited to any account in ICICI Bank Canada	Free
▪ Credit to any linked account outside ICICI Bank Canada	Free
▪ Issue a bank draft and sent to mailing address	\$7.50 per transaction

**Interest Calculation:**

RSP GICs (Canadian Dollar)	Interest is compounded annually and payable at the end of term. The annual rate of interest is fixed over the tenure of deposits.
RSP Savings (Canadian Dollar)	Interest is calculated on daily closing balance and credited at the end of each month.

**Minimum Amount:**

RSP GICs (Canadian Dollar)	Minimum of \$1,000 is required.
RSP Savings (Canadian Dollar)	No minimum balance requirement.

**Transfer-out Fees to Other Financial Institution**

Transfer-out to other Financial Institution from either RSP GICs or RSP Savings Account	\$50.00 per transaction
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**Tax-Free Savings Accounts and Tax-Free GICs (TFSA)****Tenures available:**

Tax-Free GICs (Canadian Dollar)	1 year, 2 years, 3 years, 4 years and 5 years
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**Early Redemption:**

Tax-Free GICs (Canadian Dollar)	On early redemption interest is payable at a rate at 0.50% per annum (interest is paid only if early redemption is made at least 6 months after opening the GIC) and is subject to withholding tax as per rules and regulations of the Canada Revenue Agency. No interest is paid for early redemption if the redemption is made within 6 months of opening the GIC. In case any excess amount of interest has been paid, the bank reserves the right to recover the excess amount from the principal lying with the bank.
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**Maturity amount Withdrawal Charges (on Maturity or Early Redemption)**

▪ Credited to any account in ICICI Bank Canada	Free
▪ Credit to any linked account outside ICICI Bank Canada	Free
▪ Issue a bank draft and sent to mailing address	\$7.50 per transaction

<b>Interest Calculation:</b>	
TFSA GICs (Canadian Dollar)	Interest is compounded annually and payable at the end of term. The annual rate of interest is fixed over the tenure of deposits.
TFSA Savings (Canadian Dollar)	Interest is calculated on daily closing balance and credited at the end of each month.

<b>Minimum Amount:</b>	
TFSA GICs (Canadian Dollar)	Minimum of \$1,000 is required.
TFSA Savings (Canadian Dollar)	No minimum balance requirement.

<b>Transfer-out Fees to Other Financial Institution</b>	
Transfer-out to other Financial Institution from either TFSA - GICs or Savings Account	\$50.00 per transaction

### **Auto Renewals of GIC or Term Deposit**

If Auto Renewal has been selected at the time of making a deposit then:

- The renewed GIC or Term Deposit may be issued to you upon the maturity of the present GIC/Term Deposit without a further agreement being entered into;
- The renewed GIC or Term Deposit will have a fixed interest rate. This rate will be the most recent rate for the applicable deposit published on the Bank's website at [www.icicibank.ca](http://www.icicibank.ca) at the time of renewal;
- The renewed GIC or Term Deposit will have the same Maturity Period as the initial instrument; and
- If the GIC or Term Deposit has been auto renewed and you wish to cancel the deposit, you may do so within a period of 10 business days from the date of renewal. No charges will be applicable for cancellation within this period.

**Note:** If Maturity Instruction field is blank, the GIC will not be automatically renewed at the Maturity Date

### **Canada Deposit Insurance Corporation (CDIC)**

The deposits are eligible for deposit insurance from the Canada Deposit Insurance Corporation, subject always to maximum coverage Limitations as outlined in their brochure 'Protecting Your Deposits' and provided they are in Canadian funds, are payable in Canada, and have a term of no more than 5 years.

For further information, please contact CDIC at 1-800-461-CDIC (2342) or visit their website at <http://www.cdic.ca/ForMI/ProtectingDeposits/Pages/default.aspx>

### **Applicable to All Accounts**

<b>Account Handling Fees</b>	
Account closed within 180 days of opening (except transfer within ICICI Bank or account closed within 14 Business days of being opened)	\$25.00
Monthly statements sent by email for Personal Accounts	Free
Monthly paper statements for Personal Accounts (on request)	\$5.00 per month
Monthly paper statements for Basic Chequing Accounts	Free
Duplicate statement	\$10.00
Interim statement	\$10.00
Certificate of Balance (on personal letter)	\$10.00
Certificate of Balance (on ICICI Bank Canada letter head)	\$15.00
Account balance transferred to another financial institution (For RSP & TFSA)	\$50.00 per transaction

### **Overdraft Protection Charges**

- 18% per annum interest charged monthly, in arrears.

<b>NSF (non-sufficient funds) Charges</b>	
Items returned (cheques, pre-authorized payments, money transfers, etc.)	\$48.00
Rejection of online incoming EFTs	\$48.00
N.S.F. items paid (cheques, electronic deposits, online transfers, etc.)	\$5.00 plus overdraft interest charges

<b>Cheque Handling</b>	
Stop payments	\$15.00
Returned items (including mail advice to payee)	\$5.00
Cashing Government of Canada cheques (federal cheques)	NIL

*Stop Payment of a cheque can be requested, provided that the processing of cheque has not been initiated.*

<b>Collection Items</b>	
Canadian or US cheque sent for re-presentment in Canada	\$55.00
Canadian Dollars, US Dollars or Other foreign currency cheques payable outside Canada	0.20% (min. \$30.00 and max. \$150.00)
Collection item returned unpaid	\$15.00

*Correspondent bank may apply a service charge for collection items.*

*Please note that if a cross currency cheque bounces, the Bank will apply its foreign exchange rate of that particular day on which the transaction has been reversed. This is in addition to the other charges that may apply for return of cheques.*

## **Drafts**

<b>Indian Rupees Draft</b>	
Applicable for all accounts	\$10.00 per transaction
For non-account holder	\$20.00 per transaction

*Note: Indian Rupee Drafts are issued only for up to INR 100,000 for non-account holders of ICICI Bank Canada, no limit for account holders.*

<b>Canadian Dollar, US Dollar or other foreign currency draft</b>	
Applicable for all accounts	\$7.50 per transaction
Request for refund or replacement of lost, stolen or returned draft	\$10.00 per transaction

*Note: Correspondent bank may apply a service charge for drafts.*

<b>Searches and Notices</b>	
Searches (e.g. Cheque copy)	\$40.00 per hour

## **Dormant Account Charges**

When there has been no customer activity on your account for 24 months, the account of the customer becomes dormant. If this happens, a notice of dormancy will be mailed to the customer's last known address. Notices are only sent after the 2<sup>nd</sup>, 5<sup>th</sup> and 9<sup>th</sup> year the account has been dormant. Where there have been no transactions or acknowledgements by the customer for a period of 10 years, the balance in the Canadian dollar account will be transferred to the Bank of Canada as required by the Bank Act.

The following charges apply:

- Dormant for 2, 3 or 4 years: \$20.00 per annum
- Dormant for 5, 6, 7 or 8 years: \$ 30.00 per annum
- Dormant for 9 years and more: \$ 40.00 per annum

## **Interest Calculation for Move my Money and Bill Payments**

Interest on all chequing and savings accounts is calculated on the daily closing balance and paid monthly. If any Bill Payment or Transfer to an external linked account is initiated on a day that is not a regular business day (including a holiday), then the transaction will be processed on the next business day. In the case of such type of debits from an account, the date of initiation of the transaction and not the next business day will be the effective date for purposes of interest calculation.

## **Hold Funds Policy**



When you deposit a cheque into your account, either through an ICICI Bank ABM, by mail or at one of our branches, the entire amount may be “Held”. When you deposit a cheque or cash into your account through any of THE EXCHANGE® Network of ABMs, the entire amount may be “Held”.

Some cheques or non-cash deposits may be subject to verification processes and may require a longer than the usual hold period. The credit for such deposit may not be given until we have verified its authenticity and details. You will not have access to these funds until the hold period expires.

**A Hold may be placed on your account for the total amount of the deposit as follows:**

- A cheque deposited either through an ICICI Bank ABM, by mail or in person drawn on ICICI Bank within Canada will not be subject to a hold period.
- A cheque or other instrument deposited either through an ICICI Bank ABM, by mail or in person drawn on another financial institution within Canada will be subject to a maximum five-business day excluding the day of deposit; with the exception that, subject to certain terms and conditions set out in the Access to Funds Regulations, where such cheques or other instruments are drawn in Canadian Dollar on a financial institution within Canada and for \$1,500 or less, the cheque will be subject to a maximum four business day hold period, excluding the day of deposit, if it is deposited in person with an employee at one of our branches; and a maximum five business day hold period, excluding the day of deposit, if it is deposited in any other manner; where such cheques or other instruments are drawn in Canadian Dollars on a financial institution within Canada and for greater than \$1,500, the cheque will be subject to a maximum seven business day hold period, excluding the day of deposit, if it is deposited in person at one of our branches; and a maximum of eight business day hold period, excluding the day of deposit, if it is deposited in any other manner.
- All hold periods for cheques and other instruments set out in this Hold Funds Policy are subject to the provision that (except in certain circumstances as set out in the Access to Funds Regulations) the first \$100 of all funds deposited by a cheque or other instrument issued in CAD and drawn on another financial institution within Canada on any one day to a personal deposit account will be made available for withdrawal:
  - Immediately, if it was deposited in person with an employee at one of our branches; and
  - On the business day following the day of deposit if it was deposited in any manner other than in person with a bank teller at a branch.
  - Access to the first \$100 will only be provided for each envelope deposited when the deposit is made through any of THE EXCHANGE® Network of ABMs.
  - Bank drafts or certified cheques deposited by mail or at an ICICI Bank ABM or in person drawn on another Canadian financial institution within Canada will not be subject to a hold period so long as ICICI Bank Canada receives confirmation of funds from the other financial institution.
  - In respect of all cheque and other instrument deposits, a cheque or other instrument deposited either through an ICICI Bank ABM, by mail or in person on Saturday, Sunday or any banking holidays will be deemed to have been deposited on the next business day.
  - Cash deposited through an ICICI Bank ABM will not be subject to a hold period.
  - A cheque or other instrument or cash deposited through any of THE EXCHANGE® Network of ABMs (cheque or other instrument drawn either on ICICI Bank Canada or another financial institution within Canada) will be subject to a maximum five-business day hold period.
  - A cheque deposited by mail or in person drawn on a financial institution outside Canada will be subject to a maximum forty-day hold period.
  - Electronic transfer of funds from any other financial institution, anywhere in Canada and credited to your account with ICICI Bank Canada will be subject to a maximum five-business day hold period.
- We may refuse to accept or lodge any cheque or non-cash deposit, if we have reasonable reason to believe that deposit is being made for illegal or fraudulent purposes.
- If a cheque is damaged or mutilated, we reserve the right not to accept that instrument.
- We reserve the right to reject a cheque which has been endorsed more than once.
- Cheques not encoded or partially encoded that are drawn on financial institutions located in Canada may be held up to 15 business days.
- If a cheque or non-cash item deposited is returned for any reason after the hold period expires, we have the right and will charge the amount of the item to your Account.
- A hold period provides no guarantee that a cheque or other non-cash deposit will not be returned unpaid after the hold period expired.
- Please note that Saturday, Sunday and holidays are not business days for clearing and settlement function.

**A cheque may be returned if it is materially altered, whether apparent or not, up to a period of 90 days from the date the paying bank receives the cheque as per Canadian Payment Association rules.**

### **Hold Period on Federal Government Cheques**

No hold is applied if a customer deposits in person with a bank teller at a branch a Federal Government cheque of up to CAD \$1,500. If the amount of the Federal Government cheque is above \$1,500, or if it is deposited in any other manner other than in person with a bank teller at a branch, it will be treated as a regular cheque and placed on hold for a period of five business days excluding the day of deposit.

### **Notice of Changes to Fees and Charges Listed in this Disclosure Statement**

You will be informed of any increase to fees and charges:

If a monthly statement (either electronic or paper) is provided to you then:

- 30 days prior to the effective date, by means of a notice provided with your statement of account or through a separate notification letter.

If a monthly statement is not provided to you then:

- 60 days prior to the effective date, by means of a notice displayed at ICICI Bank branches and on ICICI Bank's website.

### **Notice of Changes to Interest Rates or Manner in which Interest is calculated**

You will be informed of any changes in interest rates or manner in which interest is calculated:

- By means of a written statement to the person in whose name the account is maintained;
- By means of a written statement copies of which are available and displayed in each ICICI Bank branch where such accounts are kept; or
- By means of a general notice displayed in each ICICI Bank branch and ICICI Bank's website.

**Should you have any questions, please contact us at:**

 **icicibank.ca**

 **1-888-ICICI-CA (1-888-424-2422)**

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