

**At ICICI Bank Canada,
we are committed to offering
the best value and the highest level
of service to our customers.**

**Disclosure Statement of Fees and
Charges for Remittance Accounts**

Disclosure Statement of Fees and Charges for Remittance Account offered under the Student GIC Program

The following information outlines our schedule of charges for a Personal chequing account referred as Remittance account offered in Canadian dollars under the Student GIC Program, effective from July 30, 2022. Unless otherwise stated, all fees and charges are in Canadian dollars. "ICICI Bank" or "the Bank" refers to ICICI Bank Canada. "Online" refers to Digital Banking channels, including the Mobile app. [here](#).

"Debit transactions" means transactions conducted online, via call centre, in-branch or at an ABM; including debit card purchases, cash withdrawals, online payments, bill payments, pre-authorized debits, account transfers, fund transfers, money transfers and cheque issuance.

Remittance Account under Student GIC Program

Currency	Canadian dollar account	
Minimum Balance*	Nil	
Interest	Nil	
Move my Money transactions	Any request for transfer of funds to a linked external account, initiated on a day that is not a regular business day (including a holiday) in Ontario, Canada, will be processed on the next business day.	
Bill Payment transactions: Any bill payment request initiated on a day that is not a regular business day (including a holiday), will be processed on the same day.	For such debits from an account, the day prior to the initiation date of the transaction will be the effective date for the purpose of interest calculation.	
Monthly Administrative Fees	Free	
Number of debit transactions without additional charge (any type, unless specified) included in the monthly fee	12 transactions per month	
Additional charge for debit transactions made over the monthly limit (as stated above)	\$1.00 per transaction	
In-Branch Debit Transaction Fees	Free	
Transfer money online between any ICICI Bank account and a linked external chequing or savings account in Canada	Free	
ABM Transactions	No Debit card facility	
Cheque Books	<i>Not available</i>	
Bill Payments	In Branch \$1.00 per transaction	Online Free
Charge for refund of bill payment made by error	\$25.00 per transaction	
Note: <i>Please note that it takes up to 5 business days to process a bill payment. If the payee does not accept online payments, it may take up to 10 business days to process the payments.</i>		
Text Alerts TEXT ALERTS service is provided on request and upon completion of required documentation. Note: • Available for chequing and savings account only.	Free	

<ul style="list-style-type: none"> One mobile number can be registered for multiple accounts. 	
Money Transfers	
Outgoing Money Transfers involving currency exchange, for ICICI Bank Account Holder	
Transfers to any bank account in India through online banking from Canadian dollar	\$5.00 per transaction
Transfers to any bank account in India through any of our branches or call centre	\$10.00 per transaction
Transfers to any bank account other than in India through any of our branches or call centre	\$10.00 per transaction
Declined transaction from the beneficiary's bank	\$10.00 per transaction
Non-ICICI Bank Account Holder	
Transfer of up to \$6,000.00 (maximum)	\$20.00 per transaction
Outgoing Money Transfers not involving currency exchange, from any account	
\$ 20,000 or less	\$25.00 per transaction
\$ 20,000.01 to \$ 50,000	\$50.00 per transaction
Above \$ 50,000	\$75.00 per transaction
Incoming Money Transfers	
Incoming Money Transfers (to any account)	\$15.00 per transaction
Investigation fee for non-bank errors	\$40.00 per hour
Note:	
<ul style="list-style-type: none"> Correspondent bank charges will apply for incoming and outgoing money transfers. Rates and charges for Money Transfers are subject to change without prior notice. Outgoing wire transfer fees will be charged in the currency of account from which the transaction is initiated. 	

Account Handling Fees	
Chequing or Savings Account(s) 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 ICICI Bank letter head)	\$15.00

Non-Sufficient Funds (NSF) Charges	
Items returned (pre-authorized payments, money transfers, etc.)	\$48.00
Rejection of online incoming EFTs	\$48.00
N.S.F. items paid (include but not limited to all kind of cheque deposits, all electronic deposits and all online movement of money.)	\$5.00 plus overdraft charges

Cheque Handling	
Returned items (including mail advice to payee)	\$5.00
Cashing Government of Canada cheques (federal cheques)	Nil

Collection Items	
Canadian or US cheque sent for re-presentation 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

Indian Rupees Draft	
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, no limit for account holders.

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

Interac e-Transfer® Fees

To send an Interac e-Transfer	Free
To receive an Interac e-Transfer	Free
Cancellation of an Interac e-transfer	There are no cancellation fees. If you cancel an Interac e-Transfer, your account will be credited with the transfer amount. Only pending transactions can be cancelled. Once a transaction is completed, it cannot be cancelled. If you do not cancel an unclaimed Interac e-Transfer within 30 calendar days after we have notified you through email of its expiry, ICICI Bank will return the funds to your account and apply a \$5.00 reclaim fee.
Searches and Notices	
Searches (e.g. cheque copy)	\$40.00 per hour

Dormant (Inactive) Account Charges

Your account will be considered dormant (inactive) if you have not initiated any transactions for at least 24 months and the following charges will apply:

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

Dormant account charges will be debited in the month of April* every year, for accounts considered as dormant in the previous year. For example: If your account is considered as dormant between January and December of the year, then the dormant account charges will be debited in the month of April of the following year.

*For Canadian dollar accounts which complete 10 years of dormancy between January and November of the year, charges will be debited in the month of December of the same year.

Hold Funds Policy

When you deposit a cheque into your account, either through an ICICI Bank ABM, at one of our branches, by mail or through our mobile banking app, 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 deposits may not be given until ICICI Bank has verified its authenticity and details. You will not have access to these funds until the hold period is over.

A Hold will 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, through our mobile banking app or in person, and drawn on another financial institution within Canada; will be subject to a maximum cheque hold period shown in the table below, excluding the day of deposit.

Maximum Cheque Hold Periods		
Amount of Cheque (in CAD)	Deposited in-branch, with a teller	Deposited by any other way – at an ICICI Bank ABM or an ABM on The EXCHANGE Network, by mail or through our mobile banking app
\$1,500 or less	4 business days	5 business days
More than \$1,500	7 business days	8 business days

Note: The maximum cheque hold periods shown in the table above do not include the day you deposit the cheque.

- All hold periods for cheques and other instruments set out in this Hold Funds Policy are subject to the provision that the first \$100 of all funds deposited by a cheque or other Instrument issued in Canadian Dollar 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 II. 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 receives confirmation of funds from the other financial institution.
- A cheque or other instrument deposited either through an ICICI Bank ABM, by mail, through our mobile banking app 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 or another financial institution within Canada) will be subject to a cheque hold period as specified in the table above.
- A cheque deposited by mail or in person drawn on a financial Institution outside Canada will be subject to a maximum forty-calendar-day hold period.

- Electronic transfer of funds initiated by you from any other financial institution, anywhere in Canada and credited to your account with ICICI Bank will be subject to a maximum five-business day hold period, excluding the day of transfer.
- 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 already been endorsed.
- 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 a Federal Government cheque of up to \$1,750 in person, at our branch.
- Federal government cheques will be treated as a regular cheque deposit and placed on hold for a period of five business days excluding the day of deposit, if:
 - o A federal government cheque is deposited through an ABM or by mail or through our mobile banking app or any other channel; or
 - o The amount of the federal government cheque deposited in person at any of our branches is above \$1,750.

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.

Canada Deposit Insurance Corporation (CDIC)

The deposits are eligible for deposit insurance from the Canada Deposit Insurance Corporation ("CDIC"), subject always to coverage limitations as outlined in their brochure 'Protecting Your Deposits'.




For further information, please contact CDIC at 1-800-461-CDIC (2342) or visit their website at <https://www.cdic.ca>

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 on ICICI Bank's website.

Should you have any questions, please contact us at:

-  1-888-ICICI-CA (1-888-424-2422)
-  Visit an ICICI Bank branch near you
-  [icicibank.ca](https://www.icicibank.ca)

