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## **PERSONAL TIME DEPOSIT (CERTIFICATE OF DEPOSIT) ACCOUNT DISCLOSURE**

Bank of China, New York Branch and Queens Branch offer Regular and Super Certificate of Deposits in form of a certificate of deposit. The regular Certificate of Deposit Account is available with terms of 1-month, 2-month, 3-month, 6-month, 9-month, 1-year, 18-month, 2-year, 30-month and 4-year. The Super Certificate of Deposit Account is available with terms of 6-month, 9-month, 1-year, 18-month, 2-year, 30-month and 4-year. When a depositor opens a Certificate of Deposit Account, he/she agrees to be bound by the terms and conditions of the Bank's General Deposit Account Agreement.

### **How to Open**

To open a Personal Certificate of Deposit, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$1,000.00 to open a regular Certificate of Deposit Account and \$5,000.00 to open a Super Certificate of Deposit Account.

### **Interest and Other Features**

Interest on your account will not be compounded. The accrued interest will be credited to the account at maturity, and if not withdrawn, it will be considered part of the principal subject to the automatic renewal and withdrawal penalties after the 10-day grace period. If you close your account before maturity, you will receive the accrued interest less penalty and/or other charges if any as applicable.

You must maintain a minimum balance of \$1,000.00 (for Regular Certificate of Deposit Accounts) and \$5,000.00 (for Super Certificate of Deposit Accounts) in the account each day to obtain any interest.

Interest begins to accrue on the business day you deposit cash or non-cash items (for example, checks). If the deposit day falls on a weekend, interest begins to accrue on the following business day.

The interest rate and Annual Percentage Yield for your account is fixed from the day the account is opened or renewed and remains unchanged until the date of maturity.

The Annual Percentage Yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

We use the daily balance method to calculate interest on your account. The method applies a daily periodic rate to the principal in the account each day.

The applicable interest rates are also updated and disclosed in the Rate Sheet from time to time, for which you may request a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>.

### **Transaction Limitations**

After the account is opened, you may not make deposits into or withdrawals from this account until the maturity date.

A written instruction with authorized signature(s) is/are required prior to any withdrawals.

A penalty will be imposed for any early withdrawals from your account prior to maturity. Early withdrawal penalties will be as follow:

- a) The early withdrawal penalty will be calculated using the entire principal balance, regardless of the amount of the withdrawal;
- b) 30-day simple interest for Certificate of Deposit contracts with terms of less than 2 years;
- c) 90-day simple interest for Certificate of Deposit contracts with terms of 2 years or more;

The Bank may not allow withdrawals from your account under certain circumstances, including, but not limited to, the following:

1. Any check(s) used to open the account has (have) not yet been available.
2. The Bank has been served with a court order or legal process against the account.
3. The deposit in the account has been pledged as collateral for a loan to the Bank.

## Renewal Features

This account will automatically renew after maturity and at the end of the grace period, for the same term as the original account and at the then prevailing rate. You will have 10 calendars days (grace period) after the account's maturity date to withdraw funds without a penalty, increase or decrease the amount of principal in the account, or change the term of the account without any penalty.

If you do not want the account to renew automatically, you must notify the Bank in writing, of your decision of not renewing your account, within 10 calendars days (grace period) after the account's maturity date.

If you do not renew the account, your funds will remain in the same account after the maturity date and the grace period will start running. During the grace period, there is no interest to be earned on these funds.

If you renew your account, by notification or automatic, the interest will continue accruing since the maturity date.

## Service and Maintenance Fee

Other fees may also apply. You can request for a copy of the Bank's Service Fee Schedule and the Rate Sheet (USD & RMB). The Service Fee schedule and the Rate Sheet can also be reviewed in the bank's website- <https://www.bocusa.com/rates-fees-instructions>.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO PERSONAL SAVINGS ACCOUNT**

A Personal Savings Account is a deposit account to which you can make deposits in any amounts you wish at any time, and your money will be available for your withdrawal as described below.

### **How to Open**

To open a Personal Savings Account, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

The Bank's Personal Savings Accounts take two (2) forms: Passbook Savings Accounts and Statement Savings Accounts. When you open a Passbook Savings Account, you will receive a passbook in which all of your account transactions will be entered. When you open a Statement Savings Account, you will receive a monthly statement that shows all your monthly activity.

All savings accounts are subject to the terms and conditions of the Bank's General Deposit Account Agreement. The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

You must deposit \$500.00 to open this account.

### **Interest and Other Features**

Your Personal Savings Accounts is a tiered account. The Tier Rate and the Annual Percentage Yield (APY) listed for this account in each tier is disclosed in the Rate Sheet you may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and Annual Percentage Yield for each tier will be set by the Bank at its sole discretion and subject to change at any time.

Tier 1 - \$100.00 - \$49,999.99;  
Tier 2 - \$50,000.00 - \$99,999.99;  
Tier 3 - \$100,000.00 - \$499,999.99;  
Tier 4 - \$500,000.00 - \$999,999.99;  
Tier 5 - \$1,000,000.00 – \$1,999,999.99;  
Tier 6 - \$2,000,000.00 – \$2,999,999.99;  
Tier 7 - \$3,000,000.00 and more.

You must maintain a minimum balance of \$100.00 each day to earn any interest. If your Savings Account meets the minimum balance to earn the applicable Annual Percentage Yield, the Tier Rate and Annual Percentage Yield listed for this account in the Rate sheet will apply on the entire balance in your account. Interest will not be accrued for the day(s) that the daily balance falls below \$100.

The Bank uses the daily balance method to calculate interest on the account. This method applies a daily periodic rate to the principal closing balance in the account each day.

Interest begins to accrue on the business day you deposit cash, or non-cash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest is compounded daily and credited to the account at the end of the last working day of each calendar month. If you close your account any time during the month before the interest is credited, you will not receive the accrued interest for that particular month.

## Transaction Limitations

For savings accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any checks deposited into the account have (has) not yet been made available, or
2. The Bank has been served with a court order or legal process against the account.

Replacement of a passbook for a Passbook Savings Account requires an affidavit signed by the depositor.

## Statement

If you open a Statement Savings Account, the Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

## Service and Maintenance Fees

The account will be subject to all the applicable maintenance fees and service charges as set forth in the Bank's latest Service Fee Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$10.00 will be imposed every month if the average daily balance for the month falls below \$500.00. The average daily balance is calculated by adding the closing balance in the account for each day of the period and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.
3. A service charge for Missing Savings Passbook of \$15.00 will be imposed on the account for replacing a passbook of your Passbook Savings Account.

Other fees may apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

You agree to pay all charges promptly and authorize the Bank to deduct the fees and charges from the account if they are not paid in cash.



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## **SERVICE GUIDE TO BUSINESS CHECKING ACCOUNT**

A Business Checking Account is a deposit account from which the depositor may withdraw funds on demand.

### **How to Open**

To Open a Business Checking Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$3,000.00 to open this account.

### **Interest and Other Features**

Your Business Checking Account will **not** earn any interest. The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Transaction Limitations**

Deposits to this account are allowed at any time during the Bank's business hours. Withdrawals from the checking account are allowed at any time and for any amount up to the account's available balance.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account that has (have) not yet been made available;
2. The Bank has been served with a court order or legal process against the account.

### **Statement**

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

### **Service and Maintenance Fee**

The account will be subject to all the applicable fees and services charges set forth in the Bank's Service Charge Schedule, including, but not limited, to the following:

1. A monthly maintenance fee (Balance Requirement) of \$20.00 will be imposed every month if the average daily balance for the month falls below \$3,000.00 on any day in the month. The average daily balance is calculated by adding the principal in the account for each day of the statement cycle and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

You agree to pay all charges promptly and authorize the Bank to deduct the fees and charges from the account.

### **Deposit Insurance Coverage**

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO BUSINESS EASY CHECKING ACCOUNT**

A Business Easy Checking Account is a deposit account from which the depositor may withdraw funds on demand.

### **How to Open**

To open a Business Easy Checking Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$2,000.00 to open this account.

### **Interest and Other Features**

Your Business Easy Checking Account will **not** earn any interest. The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Transaction Limitations**

Deposits to the checking accounts are allowed at any time during the Bank's business hours. Withdrawals from the Business Easy Checking Account are allowed at any time and for any amount up to the account's available balance.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account that has (have) not yet been available.
2. The Bank has been served with a court order or legal process against the account.

### **Statement**

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

### **Service and Maintenance Fee**

Besides the monthly maintenance fee of \$20.00, the account will also be subject to all the applicable fees and services charges set forth in the Bank's Service Charge Schedule, including, but not limited, to the following:

1. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees and charges.



## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO BUSINESS FOREIGN CURRENCY CHECKING ACCOUNT**

A Business Foreign Currency Checking Account is a deposit account from which the depositor(s) may withdraw funds on demand.

### **How to Open**

Before opening a Business Foreign Currency Check Account, an applicant must have established a US Dollar savings or checking account (other than a certificate of deposit) with the Bank of China. The client(s)' USD account must remain open at all times as long as the Business Foreign Currency Checking Account remain open.

To open a Business Foreign Currency Checking Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit USD 3,000 equivalence to open a Business Foreign Currency Checking Account.

Foreign currency cannot be accepted in form of cash or check by the Bank. The foreign currency for opening an account must be either from an incoming wire remittance transfer or internally exchanged from an existing USD account at any U.S. Branch of Bank of China.

The exchange rate used for the foreign currency conversion is quoted by the Bank and is locked-in at the time the depositor's request for deposit or withdrawal. The conversion will be processed in two (2) business days after the foreign currency deposit or withdrawal request is submitted. The customers are not permitted to cancel the transaction during this period. If, for any reasons, the customer must withdraw the application, the currency will be treated as being sold back to the Bank, at the exchange rate of the time of the cancellation request being executed. The customer will pay the difference of the exchange rate when the selling rate is lower than the buying rate and will not earn a return if the selling rate is higher than the buying rate.

### **Interest and Other Features**

Your Business Foreign Currency Checking Account will **not** earn any interest. The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Transaction Limitations**

Any deposit(s) into the Business Foreign Currency Checking Account must be either by an incoming foreign currency wire remittance transfer or foreign exchange from an existing USD account at Bank of China U.S. Branch. The Bank does not accept foreign currency in cash or check. For withdrawal transactions, the foreign currency must be converted to USD and then deposited into USD account at any U.S. Branch of Bank of China or be withdrawn through an outgoing wire remittance transfer.

There is no cash or check book service for Business Foreign Currency Checking Account.

For every request of exchange for RMB, the business customer must provide relevant documents and amounts such as Invoice, Bill of Lading, etc. as requested by the Bank.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any funds deposited into the account that has (have) not yet been made available.
2. The Bank has been served with a court order or legal process against the account.

## Statement

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

## Service and Maintenance Fee

The Account will be subject to all the applicable fees and service charges as set forth in the Bank's Service Fee Schedule, including, but not limited to, the following:

1. A \$20.00 US Dollar equivalent monthly maintenance fee (Balance Requirement) will be imposed every month if the average daily balance for the month falls below the 3,000.00 USD equivalence on any one day. The average daily balance is calculated by adding the principal in the account for each day of the statement cycle and dividing that figure by the number of days in the period.
2. A \$30.00 US Dollar equivalent service fee will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

You agree to pay all service charges promptly and authorize the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Your deposit denominated in foreign currency at New York Branch and Queens Branch of Bank of China is covered by FDIC insurance. FDIC insurance covers against loss due to the failure of the Bank. However, FDIC insurance does not cover fluctuations in currency values. Due to the nature and volatility of the foreign exchange market, if the value of your foreign currency deposit moves adversely against the U.S. Dollar, you may lose money, including principal. The amount of FDIC insurance coverage for your Business Foreign Currency Checking Account shall be determined and paid in the amount of US Dollars that are equivalent in value to the amount of the deposit denominated in the foreign currency as of close of business on the date of default of the Bank. The exchange rates to be used for such conversions are the 12 PM rates (the "noon buying rates for cable transfers") quoted for major currencies by the Federal Reserve Bank of New York on the date of default.



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## **SERVICE GUIDE TO BUSINESS FOREIGN CURRENCY (Non-RMB) SAVINGS ACCOUNT**

A Business Foreign Currency Savings Account<sup>1</sup> is a deposit account to which you can make a deposit in any amount as you wish at any time, and your money will be available for your withdrawal with certain limitations as described below.

### **How to Open**

Before opening a Business Foreign Currency (Non-RMB) Savings Account, an applicant must have established a US Dollar savings or checking account (other than a certificate of deposit) with the Bank of China.

To open a Business Foreign Currency Savings Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit USD 5,000.00 equivalence to open this account.

Foreign currency CANNOT be accepted in the form of cash or a check by the Bank. The foreign currency USD 5,000.00 equivalence for opening this account must be made either by an (i) incoming wire remittance transfer or (ii) internally exchanged from an existing US dollar deposit account at any U.S. Branch of Bank of China.

The exchange rate used for foreign currency conversion is quoted by the Bank and is locked-in at the time of the depositor's request for deposit or withdrawal. The conversion will be processed in two (2) business days after the foreign currency deposit request is submitted. Customers are not permitted to cancel the transaction during this period. If, for any reason, the customer must withdraw the request, the currency will be treated as being sold back to the Bank at the exchange rate at the time of the cancellation request. The customer will pay the difference of the exchange rate when the selling rate is lower than the buying rate and will not earn a return if the selling rate is higher than the buying rate.

The client(s)' USD account must remain open at all times as long as the Business Foreign Currency (Non-RMB) Savings Account remain open.

### **Interest and Other Features**

The interest rate on your account is established by the Bank, at its sole discretion, and is subject to change at any time. We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Interest begins to accrue interest the day the Bank receives the deposit on the account. Interest will be compounded daily and will be credited to the account at the end of each month. If you close your account before interest is credited for the month, you will not receive the accrued interest for the subject month.

You must maintain a minimum closing balance of \_\_\_\_\_ in the account each day to obtain the disclosed Annual Percentage Yield. Interest will not accrue for the day(s) that the daily closing balance falls below \_\_\_\_\_.

<sup>1</sup> You may check with our customer service staff for any specific foreign currency you intend to deposit with us and at the discretion of the bank.

The Rate Sheet of USD and RMB, for which you may request a copy, is available for review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate for OTHER foreign currencies accounts were determined separately on a case-by-case basis. Please call (212)-935-3101 at New York Branch or (212)-925-2355 at Queens Branch for more details.

## Transaction Limitations

Any deposit(s) into the Business Foreign Currency Savings Account can only be made by either (i) incoming foreign currency wire remittance transfer or (ii) a foreign exchange from an existing USD account at Bank of China NY. The value day will be two (2) business days after the transaction day. The Bank does not accept foreign currency in cash or check.

For withdrawal transactions, the foreign currency must be converted to US Dollars and then deposited into customer's USD account at any U.S. Branch of Bank of China or be withdrawn through outgoing wire remittance transfer.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

- a. The account has been restricted in compliance with a law or court order.

For saving accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

## Statement

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

## Service and Maintenance Fees

The Account will be subject to all the applicable fees and service charges as set forth in the Bank's Service Fee Schedule, including, but not limited to, the following:

1. A \$30.00 US Dollar equivalent service fee will be imposed on your account, and deducted from your account balance, if the account is closed within sixty (6) month of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees or charges from the account.

## Deposit Insurance Coverage

Your deposit denominated in foreign currencies at New York Branch and Queens Branch of Bank of China is covered by FDIC insurance. FDIC insurance covers against loss due to the failure of the Bank. However, FDIC insurance does not cover fluctuations in currency values. Due to the nature and volatility of the foreign exchange market, if the value of your foreign currency deposit moves adversely against the U.S. Dollar, you may lose money, including principal. The amount of FDIC insurance coverage for Savings Deposit Accounts shall be determined and paid in the amount of U.S. dollars that are equivalent in value to the amount of the deposit denominated in the foreign currency as of close of business on the date of default of the Bank. The exchange rates to be used for such conversions are the 12 PM rates (the "noon buying rates for cable transfers") quoted for major currencies by the Federal Reserve Bank of New York on the date of default.



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## **SERVICE GUIDE TO BUSINESS FOREIGN CURRENCY (Non-RMB) TIME DEPOSIT (CERTIFICATE OF DEPOSIT) ACCOUNT**

The certificate of deposit offered by the Bank of China take the form of Confirmation of Certificate of Deposit issued in the name of the depositor. Our Business Foreign Currency<sup>1</sup> Certificate of Deposit Account is available in terms of 1-month, 2-month, 3-month, 6-month, 9-month, and 12-month and 24-month.

### **How to Open**

Before opening a Business Foreign Currency (Non-RMB) Certificate of Deposit Account, an applicant must have established a US Dollar savings or checking account (other than a certificate of deposit) with the Bank of China.

To open a Foreign Currency Business Certificate of Deposit, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit USD \$1,000.00 equivalence to open this account.

Foreign currency cannot be accepted in form of cash or check by the Bank. The foreign currency for opening a certificate of deposit must be either by incoming wire remittance transfer or internally exchanged from an existing US Dollar account at any U.S. Branch of Bank of China.

Cash withdrawal in foreign currency is not offered. Your deposit will be converted into US Dollars at the time of withdrawal. The exchange rate used for foreign currency conversion is quoted by the Bank and is locked-in at the time of application for deposit or withdrawal. The conversion will be processed in two (2) business days after the foreign currency certificate of deposit request is submitted. Customers are not allowed to cancel the transaction during this period. If, for any reason, the customer must withdraw the application, the currency will be treated as being sold back to the Bank at the exchange rate at the time the cancelation request was being executed. The customer will pay the difference of the exchange rate when the selling rate is lower than the buying rate and will not earn a return if the selling rate is higher than the buying rate.

The client(s)' USD account must remain open at all times as long as the Business Foreign Currency (Non-RMB) Certificate of Deposit Account remain open.

### **Interest Features**

The interest rate and Annual Percentage Yield (APY) for your account is fixed on the day the account is opened or renewed and remains unchanged until the day of maturity.

The APY assumes principal and interest will remain on deposit until maturity. An early withdrawal will reduce earnings.

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Interest on your account will not be compounded. Your account begins to accrue interest on the day the account is opened and deposit is made. The accrued interest is credited at maturity, if not withdrawn, will be considered part of the principal subject to automatic renewal and withdrawal penalties after the 10-day grace period. If you close your account before interest is credited, you will not receive the accrued interest.

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<sup>1</sup> You may check with our customer service staff for any specific foreign currency you intend to deposit with us and at the discretion of the bank.

You must maintain a minimum balance of USD \$1,000.00 equivalence in the account every day to earn any interest as per applicable tenor of deposit.

The Rate Sheet of USD and RMB, for which you may request a copy, is available for review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate for OTHER foreign currencies accounts were determined separately on a case-by-case basis. Please call the CSR for more details.

## Transaction Limitation

After the account is opened, you may not make deposits into or withdrawals from this account until the maturity date.

All original withdrawal instructions for Certificate of Deposit Account must be signed by the depositor's authorized person(s) and provided to the Bank.

A penalty will be imposed for any early withdrawals from your account prior to maturity. Early withdrawal penalties will be as follow:

- a) The early withdrawal penalty will be calculated using the entire principal balance, regardless of the amount of the withdrawal;
- b) 30-day simple interest for Certificate of Deposit contracts with terms of less than 2 years;
- c) 90-day simple interest for Certificate of Deposit contracts with terms of 2 years or more;
- d) For Certificate of Deposit contracts entered into through Los Angeles Branch, 30-day simple interest penalty applies to all terms Certificates of Deposit.

The Bank may not allow withdrawals from your account under certain circumstances, including but not limited to the following:

1. The account has been restricted in compliance with a law or court order; or
2. The deposit in the account has been pledged as collateral for a loan to the Bank.

## Renewal Features

This account will automatically renew at maturity, for the same term as the original account and at the then prevailing rate. You will have 10 calendars days (grace period) after the account's maturity date to withdraw funds without a penalty, increase or decrease the amount of principal in the account, or change the term of the account without any penalty.

If you do not want the account to renew automatically, you must notify the Bank in writing, of your decision of not renewing your account, within 10 calendars days (grace period) after the account's maturity date.

If you do not renew the account, your funds will remain in the same account after the maturity date and the grace period will start running. During the grace period, there is no interest to be earned on these funds.

If you renew your account, by notification or automatic, the interest will continue accruing since the maturity date.

## Service and Maintenance Fee

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

## **Deposit Insurance Coverage**

Your deposit denominated in foreign currencies at New York Branch and Queens Branch of Bank of China is covered by FDIC insurance. FDIC insurance covers against loss due to the failure of the Bank. However, FDIC insurance does not cover fluctuations in currency values. Due to the nature and volatility of the foreign exchange market, if the value of your foreign currency deposit moves adversely against the U.S. Dollar, you may lose money, including principal. The amount of FDIC insurance coverage for Certificate of Deposit Accounts shall be determined and paid in the amount of U.S. Dollars that are equivalent in value to the amount of the deposit denominated in the foreign currency as of close of business on the date of default of the Bank. The exchange rates to be used for such conversions are the 12 PM rates (the "noon buying rates for cable transfers") quoted for major currencies by the Federal Reserve Bank of New York on the date of default.





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## **SERVICE GUIDE TO BUSINESS MONEY MARKET DEPOSIT ACCOUNT**

The Money Market Deposit Account (“MMDA”) is an interest-bearing deposit account with check writing privileges, and with market- related interest rates.

### **How to Open**

To open a Business Money Market Deposit Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank reserves the right to request a reference letter from the applicant’s previous bank. The Bank will open the account under the terms and conditions of the Bank’s General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant’s previous bank.

You must deposit \$5,000.00 to open this account.

### **Interest Features**

Business Money Market Deposit Accounts are tiered account. The Tier Rate and the Annual Percentage Yield (APY) listed for this account in each tier is disclosed in the Rate Sheet you may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and Annual Percentage Yield for each tier will be set by the Bank at its sole discretion and is subject to change at any time.

- Tier 0 - \$500.00 - \$999.99;
- Tier 1 - \$1,000.00 - \$49,999.99;
- Tier 2 - \$50,000.00 - \$99,999.99;
- Tier 3 - \$100,000.00 - \$499,999.99;
- Tier 4 - \$500,000.00 - \$999,999.99;
- Tier 5 - \$1,000,000.00 – \$1,999,999.99;
- Tier 6 - \$2,000,000.00 – \$2,999,999.99;
- Tier 7 - \$3,000,000.00 or more

You must maintain a minimum balance of \$500.00 each day to obtain the disclosed Annual Percentage Yield. If your account meets the minimum balance required in a tier to earn the stated interest rate and Annual Percentage Yield, the Tier Rate and the Annual Percentage Yield listed for this account in that tier in the Rate Sheet will apply to the entire balance in your account. Interest will not accrue for the day(s) that the daily closing balance falls below \$500. The rate may vary from time to time, for the most current information, please refer to the Rate Sheet on our website <https://www.bocusa.com/rates-fees-instructions>.

We use the daily balance method to calculate interest on the account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day you deposit noncash items (for example, checks). If the deposit falls on business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest will be compounded daily and credited to the account at the end of each month. If you close your account before interest is credited, you will not receive the accrued interest.

### **Transaction Limitations**

For money market savings accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account has (have) not yet been available;
2. The Bank has been served with a court order or legal process against the account.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

## Statement

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

## Service and Maintenance Fee

The account will be subject to all the applicable fees and service charges as set forth in the Bank's Service Fee Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$20.00 will be imposed every month if the average daily balance for the month falls below \$3,000.00. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

You agree to pay all charges promptly and authorize the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an account holder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO BUSINESS PLUS CHECKING ACCOUNT**

Business Plus Checking Account is a transaction account that earns interest. This account offers you the convenience of a business checking account, and also pays you interest for your money. With the Business Plus Checking, there are unlimited third-party transfers.

### **How to Open**

To open a Business Plus Checking Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$5,000.00 to open this Account.

### **Interest and Other Features**

The interest rate and Annual Percentage Yield (APY) on your Business Plus Checking Account is stated in the Rate Sheet you may request a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and annual percentage yield is established by the Bank at its sole discretion, and subject to change at any time.

The bank uses the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day you deposit noncash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest is compounded daily and credited to the account at the end of each month. If you close your account before the interest is credited, you will not receive the accrued interest. You must maintain a minimum balance of \$3,000.00 each day to obtain the disclosed APY. Interest will not be accrued for the day(s) that the daily balance falls below \$3,000.00.

### **Transaction Limitations**

Deposits to your account are allowed at any time during the Bank's business hours. Withdrawals from your account are allowed at any time and for any amount up to the account's available balance.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account has (have) not yet been available;
2. The Bank has been served with a court order or legal process against the account.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Statement**

The Bank will send a monthly deposit account statement of the activity in the account, together with the images of the paid cancelled check(s), to the current address shown on the Bank's records.

## Service and Maintenance Fee

The account will be subject to all the applicable fees and services charges as set forth in the Bank's Service Fee Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$20.00 will be imposed every month if the average daily balance falls below \$5,000.00. The average daily balance is calculated by adding the principal in the account for each day of the statement cycle and dividing that figure by the number of days in the statement period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule and the Rate Sheet (USD & RMB). The Service Fee schedule and the Rate Sheet can also be reviewed in the bank's website- <https://www.bocusa.com/rates-fees-instructions>.

You agree to pay all charges promptly and authorize the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO BUSINESS PREMIER SAVINGS ACCOUNT**

A Business Premier Savings Account is a deposit account to which you can make deposits in any amounts you wish at any time, and your money will be available for your withdrawal as described below.

### **How to Open**

To open a Business Premier Savings Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank reserves the right to request a reference letter from the applicant's previous bank. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

The Bank's Premier Savings Accounts is a Statement Savings Account. You will receive a monthly statement that shows all your monthly activity.

You must deposit \$20,000.00 to open this account.

### **Interest and Other Features**

Your Business Premier Savings Account is a tiered account. The Tier Rate and the Annual Percentage Yield (APY) listed for this account in each tier is disclosed in the Rate Sheet you may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and Annual Percentage Yield for each tier will be established by the Bank at its sole discretion and subject to change at any time.

Tier 1 - \$500.00 - \$4,999.99;  
Tier 2 - \$5,000.00 - \$9,999.99;  
Tier 3 - \$10,000.00 - \$49,999.99;  
Tier 4 - \$50,000.00 - \$99,999.99;  
Tier 5 - \$100,000.00 - \$249,999.99;  
Tier 6 - \$250,000.00 - \$499,999.99;  
Tier 7 - \$500,000.00 or more.

You must maintain a minimum balance of \$500.00 each day to obtain the disclosed Annual Percentage Yield any interest. If your account meets the minimum balance in a tier to earn the stated interest rate and Annual Percentage Yield, the Tier Rate and Annual Percentage Yield listed for this account in that tier in the Rate Sheet will apply on the entire balance in your account. Interest will not be accrued for the day(s) that the daily balance falls below \$500.00.

We use the daily balance method to calculate interest on the Account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day you deposit noncash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest is compounded daily and credited to the account at the end of each month. If you close your account before interest is credited, you will not receive the accrued interest.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Transaction Limitations**

For savings accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until

further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited, to the following:

1. Any check(s) deposited into the account has (have) not yet been available, or
2. The Bank has been served with a court order or legal process against the account.

## Service and Maintenance Fees

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

## Service and Maintenance Fees

The account will be subject to all the applicable fees and services charges as set forth in the Bank's Service Fee Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$20.00 will be imposed every month if the average daily balance for the month falls below \$1,000.00. The average daily balance is calculated by adding the principal in the account for each day of the statement cycle and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

You agree to pay all charges promptly and authorize the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an account holder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO BUSINESS RMB SAVINGS ACCOUNT**

A RMB Business Savings Account is a deposit account to which you can make a deposit in any amount as you wish at any time, and your money will be available for your withdrawal with certain limitations as described below.

### **How to Open**

Before opening an RMB Business Savings Account, an applicant must have established a US Dollar savings or checking account (other than a certificate of deposit) with the Bank of China.

To open an RMB Business Savings Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit USD 5,000 equivalence to open this account.

RMB cannot be accepted by the Bank in the form of cash or a check by the bank. The RMB for opening the account must be either by (i) incoming wire remittance transfer, (ii) internally exchanged from an existing US Dollar account at any U.S. Branch of Bank of China.

The exchange rate used for foreign currency conversion is quoted by the Bank and is locked-in at the time of the depositor's request for deposit or withdrawal. The conversion will be processed in two (2) business days after the foreign currency deposit or withdrawal request is submitted. Customers are not permitted to cancel the transaction during this period. If, for any reason, the customer must withdraw the request, the currency will be treated as being sold back to the Bank at the exchange rate at the time of the cancellation request. The customer will pay the difference of the exchange rate when the selling rate is lower than the buying rate and will not earn a return if the selling rate is higher than the buying rate.

The client(s)' USD account must remain open at all times as long as the RMB Business Savings Account remain open.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Interest and Other Features**

The interest rate and Annual Percentage Yield (APY) on your RMB Business Savings Accounts is stated in the Rate Sheet you may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and annual percentage yield is established by the Bank, at its sole discretion, and may change at any time. We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Interest begins to accrue interest the day the Bank receives the deposit on the account. Interest will be compounded daily and will be credited to the account at the end of each month. If you close your account before interest is credited, you will not receive the accrued interest.

You must maintain a minimum balance of RMB 1,000.00 in the account each day to obtain the disclosed APY. Interest will not accrue for the day(s) that the daily balance falls below RMB 1,000.00.

### **Transaction Limitations**

Any deposit(s) into the RMB Business Savings Account can only be made by either (i) incoming foreign currency wire remittance transfer or (ii) a foreign exchange from an existing USD account at any U.S. Branch of Bank of China. The value day will be two (2) business days after the transaction day. The Bank does not accept foreign currency in cash or check.

For withdrawal transactions, the foreign currency must be converted to US Dollars and then deposited into customer's USD account at any U.S. Branch of Bank of China or be withdrawn through outgoing wire remittance transfer.

For every request of exchange for RMB, the business customer is required to provide relevant documents and amounts such as Invoice, Bill of Lading, etc. as requested by the Bank.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. The account has been restricted in compliance with a law or court order.

For saving accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

## Statement

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

## Service and Maintenance Fees

The Account will be subject to all the applicable fees and service charges as set forth in the Bank's Service Fee Schedule, including, but not limited to, the following:

1. A \$20.00 US Dollar equivalent monthly maintenance fee (Balance Requirement) will be imposed every month if the average daily balance for the month falls below the \$1,000.00 equivalence. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
2. A \$30.00 US Dollar equivalent service fee will be imposed on your account, and deducted from your account balance, if the account is closed within sixty (6) month of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees or charges from the account.

## Deposit Insurance Coverage

Your deposit denominated in foreign currency at New York Branch and Queens Branch of Bank of China is covered by FDIC insurance. FDIC insurance covers against loss due to the failure of the Bank. However, FDIC insurance does not cover fluctuations in currency values. Due to the nature and volatility of the foreign exchange market, if the value of your foreign currency deposit moves adversely against the US Dollar, you may lose money, including principal. The amount of FDIC insurance coverage for Savings Deposit Accounts shall be determined and paid in the amount of U.S. dollars that are equivalent in value to the amount of the deposit denominated in the foreign currency as of close of business on the date of default of the Bank. The exchange rates to be used for such conversions are the 12 PM rates (the "noon buying rates for cable transfers") quoted for major currencies by the Federal Reserve Bank of New York on the date of default.





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## **SERVICE GUIDE TO BUSINESS RMB TIME DEPOSIT (CERTIFICATE OF DEPOSIT) ACCOUNT**

The certificate of deposits offered by the Bank of China take the form of Confirmation of certificate of deposit issued in the name of the depositor. Our RMB Business Certificate of Deposit Account is available in terms of 3 months, 6 months, 9 months and 1 year.

### **How to Open**

Before opening an RMB Business Certificate of Deposit Account, an applicant must have established a US Dollar savings or checking account (other than a certificate of deposit) with the Bank of China.

To open a RMB Business Certificate of Deposit, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit USD \$1,000.00 equivalence to open this account.

RMB cannot be accepted by the Bank in the form of cash or check. The RMB for opening the account must be either by (i) incoming wire remittance transfer (ii) internally exchanged from an existing US Dollar account at any U.S. Branch of Bank of China, or, (iii) transfers from an existing RMB Business Savings Account at the Bank.

The exchange rate used for RMB conversion is quoted by the Bank and is locked-in at the time of the customer's request for a deposit or withdrawal. The conversion will be processed in two (2) business days after the RMB deposit request is submitted. The customer is not permitted to cancel the transaction during this period. If, for any reason, the customer must withdraw the request, the RMB will be treated as being sold back to the Bank, at the exchange rate at the time of the cancellation request. The customer will pay the difference of the exchange rate when the selling rate is lower than the buying rate and will not earn a return if the selling rate is higher than the buying rate.

The client(s)' USD account must remain open at all times as long as the RMB Business Certificate of Deposit Account remain open.

### **Interest Features**

The interest rate and Annual Percentage Yield (APY) for your account is fixed on the day the account is opened or renewed and remains unchanged until the day of maturity.

The APY assumes principal and interest will remain on deposit until maturity. A withdrawal will reduce earnings.

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day you deposit funds. If the deposit day falls on a weekend, interest begins to accrue on the following business day.

Interest on your account will not be compounded. The accrued interest is credited at maturity, if not withdrawn, will be considered part of the principal subject to automatic renewal and withdrawal penalties after the 10-day grace period. If you close your account before interest is credited, you will not receive the accrued interest.

You must maintain a minimum balance of USD \$1,000.00 equivalence in the account every day to obtain the disclosed APY.

### **Transaction Limitation**

After the account is opened, you may not make deposits into or withdrawals from this account until the maturity date.

All original withdrawal instructions for Certificate of Deposit Account must be signed by the depositor's authorized person(s) and provided to the Bank.

A penalty will be imposed for any early withdrawals from your account prior to maturity. Early withdrawal penalties will be as follow:

- a) The early withdrawal penalty will be calculated using the entire principal balance, regardless of the amount of the withdrawal;
- b) 30-day simple interest for Certificate of Deposit contracts with terms of less than 2 years;
- c) 90-day simple interest for Certificate of Deposit contracts with terms of 2 years or more;
- d) For Certificate of Deposit contracts entered into through Los Angeles Branch, 30-day simple interest penalty applies to all terms Certificates of Deposit.

An RMB Business Time Deposit (Certificate of Deposit) Account cannot be used to process RMB cash transactions.

The Bank may not allow withdrawals from your account under certain circumstances, including, but not limited, to the following:

3. The account has been restricted in compliance with a law or court order; or
4. The deposit in the account has been pledged as collateral for a loan to the Bank.

## Renewal Features

This account will automatically renew at maturity, for the same term as the original account and at the then prevailing rate. You will have 10 calendars days (grace period) after the account's maturity date to withdraw funds without a penalty, increase or decrease the amount of principal in the account, or change the term of the account without any penalty.

If you do not want the account to renew automatically, you must notify the Bank in writing, of your decision of not renewing your account, within 10 calendars days (grace period) after the account's maturity date.

If you do not renew the account, your funds will remain in the same account after the maturity date and the grace period will start running. During the grace period, there is no interest to be earned on these funds.

If you renew your account, by notification or automatic, the interest will continue accruing since the maturity date.

## Service and Maintenance Fee

Other fees may apply. You can request for a copy of the Bank's Service Fee Schedule and the Rate Sheet (USD & RMB). The Service Fee schedule and the Rate Sheet can also be reviewed in the bank's website- <https://www.bocusa.com/rates-fees-instructions>.

## Deposit Insurance Coverage

Your deposit denominated in foreign currencies at New York Branch and Queens Branch of Bank of China is covered by FDIC insurance. FDIC insurance covers against loss due to the failure of the Bank. However, FDIC insurance does not cover fluctuations in currency values. Due to the nature and volatility of the foreign exchange market, if the value of your foreign currency deposit moves adversely against the U.S. Dollar, you may lose money, including principal. The amount of FDIC insurance coverage for Certificate of Deposit Accounts shall be determined and paid in the amount of U.S. Dollars that are equivalent in value to the amount of the deposit denominated in the foreign currency as of close of business on the date of default of the Bank. The exchange rates to be used for such conversions are the 12 PM rates (the "noon buying rates for cable transfers") quoted for major currencies by the Federal Reserve Bank of New York on the date of default.



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## **SERVICE GUIDE TO PERSONAL NOW ACCOUNT**

A Personal NOW (Negotiable Order of Withdrawal) Account is a type of transaction account that pays interest. This account offers you the convenience of a personal checking account and pays you interest on your money. With the NOW account, there are unlimited third-party transfers allowed.

### **How to Open**

To open a Personal NOW Account, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$1,000.00 to open this account.

### **Interest and Other Features**

The interest rate and Annual Percentage Yield (APY) on your Personal NOW account is stated in the Rate Sheet. The interest rate and annual percentage yield is established by the Bank at its sole discretion, and is subject to change at any time. You may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>.

The Bank uses the daily balance method to calculate interest on the account. This method applies a daily periodic rate to the principal balance in the account each day. Interest begins to accrue on the business day you deposit cash or non-cash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest is compounded daily and credited to the account at the end of the last working day of each calendar month. If you close your account any time during the month before interest is credited, you will not receive the accrued interest for that particular month. You must maintain a minimum balance of \$500.00 each day to obtain the disclosed APY on the account.

### **Transaction Limitations**

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account has not yet been available;
2. The Bank has been served with a court order or legal process against the account.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Statement**

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

### **Service and Maintenance Fee**

The account will be subject to all the applicable fees and service charges as set forth in the Bank's Service Fee Schedule, including, but not limited to, the following:

1. A monthly maintenance fee (Balance Requirement) of \$10.00 will be imposed every month if the average daily balance for the month falls below \$1,000.00. The average daily balance is calculated by adding the -closing balance in the account for each day of the period and dividing that figure by the number of days in the statement period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions> .

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an account holder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO PERSONAL RMB TIME DEPOSIT (CERTIFICATE OF DEPOSIT) ACCOUNT**

The RMB Personal Certificate of Deposit Account is available with terms of 3-month, 6-month, 9-month and 1-year. When a depositor opens an RMB Personal Certificate of Deposit Account, he/she agrees to be bound by the terms and conditions of the Bank's General Deposit Account Agreement.

### **How to Open**

Before opening a RMB Personal Certificate of Deposit Account, an applicant must have established a US Dollar savings or checking account (other than a certificate of deposit) with the Bank of China New York or Queens Branch.

To open a RMB Personal Certificate of Deposit, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit USD 1,000 equivalence to open RMB Personal Certificate of Deposit account.

RMB cannot be accepted by the Bank in the form of a check and cash. The RMB for opening the account must be either by (i) incoming wire remittance transfer (ii) internally exchanged from an existing US Dollar account at any U.S. Branch of Bank of China, or, (iii) transfers from an existing RMB savings account at the Bank of China New York or Queens Branch.

The exchange rate used for RMB conversion is quoted by the Bank and is locked-in at the time of the customer's request for a deposit or withdrawal. The conversion will be processed in two (2) business days after the RMB exchange request is submitted. The customer is not permitted to cancel the transaction during this period. If, for any reason, the customer must withdraw the request, the RMB will be treated as being sold back to the Bank, at the exchange rate at the time of the cancellation request. The customer will pay the difference of the exchange rate when the selling rate is lower than the buying rate and will not earn a return if the selling rate is higher than the buying rate.

The client(s)' USD account must remain open at all times as long as the RMB Personal Certificate of Deposit account remain open.

### **Interest and Other Features**

Interest on your account will not be compounded. The accrued interest will be credited to the account at maturity, if not withdrawn, will be considered part of the principal subject to automatic renewal and withdrawal penalties after the 10-day grace period. If you close your account before interest is credited, you will not receive the accrued interest less penalty if any as applicable.

You must maintain a minimum balance of USD 1,000 equivalence in the account every day to obtain the disclosed Annual Percentage Yield (APY).

Interest begins to accrue on the business day you deposit noncash items (for example, wires). If the deposit day falls on a weekend, interest begins to accrue on the following business day.

The interest rate and Annual Percentage Yield for your account is fixed on the day the account is opened or renewed and remains unchanged until the date of maturity.

The APY assumes principal and interest will remain on deposit until maturity. A withdrawal will reduce earnings.

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

## Transaction Limitations

After the account is opened, you may not make deposits into or withdrawals from this account until the maturity date.

A written instruction along with authorized signature(s) is/are required prior to any withdrawals.

A penalty will be imposed for any early withdrawals from your account prior to maturity. Early withdrawal penalties will be as follow:

- a) The early withdrawal penalty will be calculated using the entire principal balance, regardless of the amount of the withdrawal;
- b) 30-day simple interest for Certificate of Deposit contracts with terms of less than 2 years;

A RMB Personal Certificate of Deposit Account does not support RMB cash transactions. A customer must open a USD account and RMB denominated savings account at the Bank in order to conduct RMB cash deposit and/or withdrawal transactions.

The Bank may not allow withdrawals from your account under certain circumstances, including, but not limited to, the following:

- a. The Bank has been served with a court order or legal process against the account;
- b. The deposit in the account has been pledged as collateral for a loan to the Bank.

## Renewal Features

This account will automatically renew after maturity and at the end of the grace period, for the same term as the original account and at the then prevailing rate. You will have 10 calendars days (grace period) after the account's maturity date to withdraw funds without a penalty, increase or decrease the amount of principal in the account, or change the term of the account without any penalty.

If you do not want the account to renew automatically, you must notify the Bank in writing, of your decision of not renewing your account, within 10 calendars days (grace period) after the account's maturity date.

If you do not renew the account, your funds will remain in the same account after the maturity date and the grace period will start running. During the grace period, there is no interest to be earned on these funds.

If you renew your account, by notification or automatic, the interest will continue accruing since the maturity date.

## Service and Maintenance Fees

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

## Counterfeit Bills

Under the provisions of the People's Bank of China, all branches of the Bank of China are required to confiscate all RMB cash notes that it determines, in its sole discretion, to be counterfeit. In the case where an RMB note is determined to be counterfeit and confiscated, the customer will be provided with a receipt of the confiscation, and the note delivered to the proper authorities in the United States.

## **Deposit Insurance Coverage**

Your deposit denominated in foreign currency at New York Branch and Queens Branch of Bank of China is covered by FDIC insurance. FDIC insurance covers against loss due to the failure of the Bank. However, FDIC insurance does not cover fluctuations in RMB values. Due to the nature and volatility of the foreign exchange market, if the value of your foreign currency deposit moves adversely against the US dollar, you may lose money, including principal. The amount of FDIC insurance coverage for accounts shall be determined and paid in the amount of US dollars that are equivalent in value to the amount of the deposit denominated in the foreign currency as of close of business on the date of default of the Bank. The exchange rates to be used for such conversions are the 12 PM rates (the "noon buying rates for cable transfers") quoted for major currencies by the Federal Reserve Bank of New York on the date of default.



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## **SERVICE GUIDE TO PERSONAL BASIC BANKING ACCOUNTS** **DISCLOSURES**

A Basic Banking Account is a deposit account to which you can make deposits in any amounts you wish at any time, and your money will be available for withdrawal as described below. Per our policy, the applicant must be a resident of New York State.

### **How to Open**

To open a Basic Banking Account, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

Basic Banking Accounts are subject to the terms and conditions of the Bank's General Deposit Account Agreement. You must deposit \$25.00 to open a Basic Banking Account and you are required to maintain a minimum balance of \$0.01 to maintain the account open.

### **Conditions to Open and Maintain this Account**

As permitted by the New York State Banking Law, Bank of China will impose certain conditions on opening and maintaining such account as noted below:

1. Have direct deposit of recurring payments such as social security, salary or wages, or pension payments if direct deposit is available; and
2. The customer may not maintain any transaction account (that is a checking or NOW account) at any other bank. However, the customer may continue to maintain one or more other transaction accounts for a reasonable period of time (up to 60 days from the date the basic banking account is opened). The only exception to this one-account rule would be a transaction account, which is identified as a "burial fund account".

### **Interest Features and Other Features**

Your account will not earn any interest. The Bank does not allow any overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Transaction Limitations**

Withdrawals from the accounts are allowed at any time for any amount up to the account's available balance without incurring any additional charge. The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account that has (have) not yet been made available.
2. The Bank has been served with a court order or legal process against the account.

A withdrawal shall be deemed to be made when recorded on the books of the Bank which is not necessarily the date that you initiated the transaction. You may make an unlimited number of deposits without incurring any additional charge.

### **Statement**



The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

### **Service and Maintenance Fee**

The account has no monthly maintenance fees, however, other fees may apply, including but not limited, to the following:

- A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees and charges from the account.

Other fees may also apply. You can request for a copy of the Bank's Service Fee Schedule and the Rate Sheet (USD & RMB). The Service Fee schedule and the Rate Sheet can also be reviewed in the bank's website- <https://www.bocusa.com/rates-fees-instructions>.

### **Deposit Insurance Coverage**

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO PERSONAL MONEY MARKET DEPOSIT ACCOUNT**

The Personal Money Market Deposit Account ("MMDA") is an interest-bearing deposit account with limited\* check writing or third-party transfers\* privileges.

### **How to Open**

To open a Personal Money Market Deposit Account, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$1,500.00 to open this account.

### **Interest Features**

Personal Money Market Deposit Accounts are tiered accounts. The Tier Rate and the Annual Percentage Yield (APY) listed for this account in each tier is disclosed in the Rate Sheet you may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and APY for each tier will be set by the Bank at its sole discretion and subject to change at any time.

Tier 1 - \$500.00 - \$999.99

Tier 2 - 1,000.00 - \$49,999.99;

Tier 3 - \$50,000.00 - \$99,999.99;

Tier 4 - \$100,000.00 - \$499,999.99;

Tier 5 - \$500,000.00 - \$999,999.99;

Tier 6 - \$1,000,000.00 – \$1,999,999.99;

Tier 7 - \$2,000,000.00 – \$2,999,999.99;

Tier 8 - \$3,000,000.00 or more.

You must maintain a minimum balance of \$500.00 each day to obtain the disclosed Annual Percentage Yield. If your account meets the minimum balance to earn the stated Annual Percentage Yield, the Tier Rate and the Annual Percentage Yield listed for this account in that tier in the Rate Sheet will apply on the entire balance in your account. Interest will not accrue for the day(s) that the daily balance falls below \$500.00.

We use the daily balance method to calculate interest on the account. This method applies a daily periodic rate to the closing balance in the account each day. Interest begins to accrue on the business day you deposit cash, or non-cash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest is compounded daily and credited to the account at the end of the last working day of each calendar month. If you close your account any time during the month before interest is credited, you will not receive the accrued interest for that particular month.

## Transaction Limitations

\* For money market savings accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account has (have) not yet been available;
2. The Bank has been served with a court order or legal process against the account.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

## Statement

The Bank will send a monthly deposit account statement of the activity in the account to the to the current address shown on the Bank's records.

## Service and Maintenance Fee

The account will be subject to all the applicable fees and service charges as set forth in the Bank's Service Fee Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$10.00 will be imposed every month if the average daily balance for the month falls below \$1,000.00. The average daily balance is calculated by adding the principal in the account for each day of the statement cycle and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO PERSONAL EASY CHECKING ACCOUNT**

An Easy Checking Account is a deposit account from which the depositor may withdraw funds on demand.

### **How to Open**

To open a Personal Easy Checking Account, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$1,000.00 to open this account.

### **Interest and Other Features**

Your account will **not** earn any interest. The Bank does **not** allow any overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Transaction Limitations**

Deposits to the checking account with our teller staff are allowed at any time during the Bank's business hours. Withdrawals from the Easy Checking Account are allowed for any amount up to the account's available balance.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

1. Any check(s) deposited into the account that has (have) not yet been available;
2. The Bank has been served with a court order or legal process against the account.

### **Statement**

The Bank will send a monthly deposit account statement of the activity in the account to the account holder(s) address shown on the Bank's records.

### **Service and Maintenance Fee**

The account is not subject to maintenance fee but will be subject to all the applicable fees and services charges set forth in the Bank's Service Fee Schedule, including, but not limited, to the following:

1. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO PERSONAL CHECKING ACCOUNT**

A Personal checking account is a deposit account from which the depositor may withdraw funds on demand.

### **How to Open**

To open a Personal Checking Account, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$1,000.00 to open this account.

### **Interest and Other Features**

Your Personal Checking account will not earn interest. The Bank does not allow any overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

### **Transaction Limitations**

Withdrawals from the checking accounts are allowed at any time for any amount up to the account's available balance. The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited to, the following:

3. Any check(s) deposited into the account that has (have) not yet been made available.
4. The Bank has been served with a court order or legal process against the account.

### **Statement**

The Bank will send a monthly deposit account statement of the activity in the account, together with the images of the paid cancelled check(s), to the account holder(s)' address shown on the Bank's records.

### **Service and Maintenance Fee**

The account will be subject to all the applicable maintenance fees and service charges as set forth in the Bank's latest Service Fee Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$10.00 will be imposed every month if the average daily balance for the month falls below \$1,000.00. The average daily balance is calculated by adding the closing balance in the account for each day of the statement cycle and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may also apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO BUSINESS SAVINGS ACCOUNT**

A Business Savings Account is a deposit account to which you can make deposits in any amount as you wish at any time, and your money is always available for your withdrawal as described below.

### **How to Open**

To open a Business Savings Account, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$5,000.00 to open this account.

### **Interest and Other Features**

Your Business Savings Accounts is a tiered account. The Tier Rate and the Annual Percentage Yield listed for this account in each tier is disclosed in the Rate Sheet you may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and Annual Percentage Yield for each tier will be established by the Bank at its sole discretion and subject to change at any time.

Tier 1 - \$100.00 - \$49,999.99;  
Tier 2 - \$50,000.00 - \$99,999.99;  
Tier 3 - \$100,000.00 - \$499,999.99;  
Tier 4 - \$500,000.00 - \$999,999.99;  
Tier 5 - \$1,000,000.00 – \$1,999,999.99;  
Tier 6 - \$2,000,000.00 – \$2,999,999.99;  
Tier 7 - \$3,000,000.00 and more.

You must maintain a minimum balance of \$100.00 each day to obtain the disclosed Annual Percentage Yield. If your account meets the minimum balance in a tier to earn the stated interest rate and Annual Percentage Yield, the Tier Rate and Annual Percentage Yield listed for this account in that tier in the Rate Sheet will apply on the entire balance in your account. Interest will not be accrued for the day(s) that the daily balance falls below \$100.

We use the daily balance method to calculate interest on the Account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day you deposit noncash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest is compounded daily and credited to the account at the end of each month. If you close your account before the interest is credited, you will not receive the accrued interest.

### **Transaction Limitations**

For savings accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited, to the following:



3. Any check(s) deposited into the account has (have) not yet been available, or
4. The Bank has been served with a court order or legal process against the account.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

## Statement

The Bank will send a monthly deposit account statement of the activity of the account to the address shown on the Bank's records.

## Service and Maintenance Fees

The account will be subject to all the applicable fees and services charges as set forth in the Bank's Service Fee Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$20.00 will be imposed every month if the average daily balance for the month falls below \$1,000.00. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

You agree to pay all charges promptly and authorize the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an account holder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO BUSINESS TIME DEPOSIT (CERTIFICATE OF DEPOSIT) ACCOUNT**

The deposits offered by the Bank of China take the form of a certificate of deposit issued in the name of the depositor. The regular Time Deposit Account is available with terms of 1-month, 2-month, 3-month, 6-month, 9-month, 1 year, 18-month, 2-year, 30-month and 4-year. The Super Certificate of Deposit Account is available with terms of 6-month, 9-month, 1 year, 18-month, 2-year, 30-month and 4-year. When a depositor opens the account, he/she agrees to be bound by the terms and conditions of the Bank's General Deposit Account Agreement.

### **How to Open**

To open a Business Certificate of Deposit, an applicant is required to complete the Account Application Form, provide the requested documents and sign the account signature cards. The Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement. The Bank reserves the right to request a reference letter from the applicant's previous bank.

You must deposit \$1,000.00 to open a Regular Certificate of Deposit Account and \$5,000.00 or \$10,000.00 to open a Super Certificate of Deposit Account based on different maturity terms.

### **Interest and Other Features**

Interest on your account will not be compounded. The accrued interest will be credited to the account at maturity, and if not withdrawn, it will be considered part of the principal subject to the automatic renewal and withdrawal penalties after the 10-day grace period. If you close your account before interest is credited, you will receive the accrued interest.

You must maintain a minimum balance of \$1,000.00 (for Regular Certificate of Deposit Accounts) and \$5,000.00 or \$10,000.00 based on different maturity terms (for Super Certificate of Deposit Accounts) in the account each day to obtain the disclosed Annual Percentage Yield (APY).

Interest begins to accrue on the business day you deposit noncash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

The interest rate and Annual Percentage Yield for your account is fixed from the day the account is opened or renewed and remains unchanged until the date of maturity.

The Annual Percentage Yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

We use the daily balance method to calculate interest on your account. The method applies a daily periodic rate to the principal in the account each day.

### **Transaction Limitations**

After the account is opened, you may not make deposits into or withdrawals from this account until the maturity date.

A written instruction with authorized signature(s) is/are required prior to any withdrawals.

A penalty will be imposed for any early withdrawals from your account prior to maturity. Early withdrawal penalties will be as follow:

d) The early withdrawal penalty will be calculated using the entire principal balance, regardless of the amount of the withdrawal;

- e) 30-day simple interest for Certificate of Deposit contracts with terms of less than 2 years;
- f) 90-day simple interest for Certificate of Deposit contracts with terms of 2 years or more;
- g) For Certificate of Deposit contracts entered into through Los Angeles Branch, 30-day simple interest penalty applies to all terms Certificates of Deposit.

The Bank may not allow withdrawals from your account under certain circumstances, including, but not limited to, the following:

- 4. Any check(s) used to open the account has (have) not yet been made available.
- 5. The Bank has been served with a court order or legal process against the account.
- 6. The deposit in the account has been pledged as collateral for a loan to the Bank.

## Renewal Features

This account will automatically renew at maturity, for the same term as the original account and at the then prevailing rate. You will have 10 calendar days (grace period) after the account's maturity date to withdraw funds without a penalty. You may also increase or decrease the amount of principal in the account during the grace period without penalty.

If you do not want the account to renew automatically, you must notify the Bank in writing, of your decision of not renewing your account, within 10 calendar days (grace period) after the account's maturity date.

If you do not renew the account, your funds will remain in the same account after the maturity date and the grace period will start running. During the grace period, there is no interest to be earned on these funds.

If you renew your account, by notification or automatic, the interest will continue accruing since the maturity date.

## Service and Maintenance Fee

Other fees may apply. You can request for a copy of the Bank's Service Fee Schedule and the Rate Sheet (USD & RMB). The Service Fee schedule and the Rate Sheet can also be reviewed in the bank's website- <https://www.bocusa.com/rates-fees-instructions>.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an account holder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**



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## **SERVICE GUIDE TO PERSONAL PREMIER SAVING ACCOUNT**

A Personal Premier Savings Account is a deposit account to which you can make deposits in any amounts you wish at any time, and your money will be available for your withdrawal as described below.

### **How to Open**

To open a Personal Premier Savings Account, an applicant is required to complete the Account Application Form, present acceptable forms of identification and sign the account signature cards. The Bank reserves the right to request a reference letter from the applicant's previous bank. Upon receipt of satisfactory references, the Bank will open the account under the terms and conditions of the Bank's General Deposit Account Agreement.

The Bank's Premier Savings Accounts is a Statement Savings Account. You will receive a monthly statement that shows all your monthly activity.

You must deposit \$10,000.00 to open this account.

### **Interest and Other Features**

Personal Premier Savings Accounts are tiered account. The Tier Rate and the Annual Percentage Yield (APY) listed for this account in each tier is disclosed in the Rate Sheet you may request for a copy or review on the website <https://www.bocusa.com/rates-fees-instructions>. The interest rate and Annual Percentage Yield for each tier will be set by the Bank at its sole discretion and will be subject to change at any time.

Tier 1 - \$500.00 - \$4,999.99;  
Tier 2 - \$5,000.00 - \$9,999.99;  
Tier 3 - \$10,000.00 - \$19,999.99;  
Tier 4 - \$20,000.00 - \$49,999.99;  
Tier 5 - \$50,000.00 - \$99,999.99;  
Tier 6 - \$100,000.00 - \$249,999.99;  
Tier 7 - \$250,000.00 - \$499,999.99;  
Tier 8 - \$500,000.00 or more.

You must maintain a minimum balance of \$500.00 each day to obtain the disclosed Annual Percentage Yield. If your Account meets the minimum balance to earn the stated Annual Percentage Yield, the Tier Rate and Annual Percentage Yield listed for this account in the Rate Sheet will apply on the entire balance in your account. Interest will not be accrued for the day(s) that the daily balance falls below \$500.00.

The Bank uses the daily balance method to calculate interest on the account. This method applies a daily rate to the closing balance in the account each day. Interest begins to accrue on the business day you deposit cash, or non-cash items (for example, checks). If the deposit day falls on a business day we are not open or on a weekend, interest begins to accrue on the following business day.

Interest is compounded daily and credited to the account at the end of the last working day of each calendar month. If you close your account before the interest is credited, you will not receive the accrued interest.

### **Transaction Limitations**

For savings accounts, there are usually transaction restrictions. However, during the COVID-19 pandemic period, and until

further notice, BOC U.S.A. has suspended its enforcement of the six (6) telephones, automatic or pre-authorized transfers limit per month, allowing the depositor unlimited number of withdrawals.

The Bank may not allow withdrawals from the account in certain circumstances, including, but not limited, to the following:

1. Any check(s) deposited into the account has not yet been available, or
2. The Bank has been served with a court order or legal process against the account.

The Bank does not allow overdraft(s) in the account and will not pay any check(s) drawn on the account against uncollected funds.

## Statement

The Bank will send a monthly deposit account statement of the activity in the account to the current address shown on the Bank's records.

## Service and Maintenance Fees

The account will be subject to all the applicable maintenance fees and service charges as set forth in the Bank's latest Service Charge Schedule, including, but not limited to the following:

1. A monthly maintenance fee (Balance Requirement) of \$10.00 will be imposed every month if the average daily balance for the calendar month falls below \$500.00. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
2. A service fee of \$30.00 will be imposed on your account, and deducted from your account balance, if the account is closed within six (6) months of opening.

Other fees may apply. For your convenience, a copy of the Bank's Service Fee Schedule is available upon your request and on the website <https://www.bocusa.com/rates-fees-instructions>.

The account holder(s) agree(s) to pay all charges promptly and authorize(s) the Bank to deduct the fees and charges from the account.

## Deposit Insurance Coverage

Deposits held by you with New York Branch and Queens Branch are insured up to \$250,000 per depositor for each account ownership category. The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met. All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount of \$250,000. **It is your responsibility to monitor your deposits held for purposes of FDIC insurance.**