

## Disclosure Statement of Fees and Charges for Business Accounts

The following information sets out our schedule of charges for Business Accounts effective August 1, 2012. Unless otherwise stated, all fees and charges are in Canadian Dollars. Fees and charges for US Dollar accounts are payable in US Dollars. ICICI Bank refers to ICICI Bank Canada.

Business Accounts include:

- a) Business Chequing Account (Canadian and US Dollars)
- b) Business Savings Account (Canadian and US Dollars)
- c) Redeemable Business GICs (Canadian Dollar) held by a business entity
- d) Redeemable Business Term Deposit (US Dollar) held by a business entity
- e) Non-Redeemable Business GICs (Canadian Dollar) held by a business entity

### Business Accounts

#### Minimum Balance and Interest Calculation

Minimum balance for Business Chequing Account (Canadian and US Dollars)	NIL
Minimum balance for Business Savings Account (Canadian and US Dollars)	NIL
Interest calculation The first interest payment is credited in the month following the month in which the account is opened.	Calculated on daily closing balance and paid monthly

#### Monthly Administrative Fees

Business Savings Account (Canadian and US Dollars)	NIL
Business Chequing Account (Canadian and US Dollars)	\$ 5 per month

#### Transaction Fees

<b>Transfer of Funds</b>	
Transfer money online from Business Chequing Account or Business Savings Account to a linked external chequing account in Canada	Free
Transfer money from Business Chequing Account or Business Savings Account to a Third Party's ICICI Bank Account	Free
<b>Withdrawal (debit) transaction at Branches</b>	
Business Chequing Account	Free
Business Savings Account	\$ 5.00 per transaction
<b>Deposit (credit) transaction at Branches other than Cash Deposits</b>	
Business Chequing Account	Free
Business Savings Account	Free
<b>Bill Payment at Branches and Online</b>	
Business Chequing Account	Free
Business Savings Account	Free
<b>Cash Deposited at ABMs and Branches</b>	
Business Chequing Account or Business Savings Account	\$ 2.00 per \$1,000.00 deposited

**ABM Card**

Available only for Canadian Dollar Business Chequing Accounts. Issued to a maximum of two authorized signatories on the Business Chequing Account, and subject to other requirements of ICICI Bank. There are no charges for ABM card issuance.

**Transaction Fees**

Deposit Transactions other than cash deposits: <sup>1</sup> i) ICICI Bank Canada ABMs and ii) THE EXCHANGE® Network of ABMs	Free (unlimited transactions)
Withdrawal Transactions: <sup>1</sup> i) ICICI Bank Canada ABMs and ii) THE EXCHANGE® Network of ABMs	Free (unlimited transactions)
Interac® Direct Payment (POS Transactions)	Free (unlimited transactions)
Withdrawal Transactions at Interac® Network of ABMs (Inside Canada) <sup>2</sup>	\$1.50 per transaction
Transactions at other Canadian, U.S. and International ABMs <sup>3</sup>	\$1.50 per transaction

<sup>1</sup>Neither ICICI Bank Canada nor any of THE EXCHANGE ®network ABM providers impose a surcharge for ABM deposits, withdrawals and inquiries.

<sup>2</sup>Interac® surcharges apply.

<sup>3</sup>ABM providers may impose a surcharge.

**Cheque book**

Available only for Business Chequing Accounts (Canadian and US Dollars)

A charge will apply depending upon the type of cheque book requested. For information on charges consult an ICICI Bank branch.

**International Money Transfers**

<b>Outgoing International Money Transfers not involving currency exchanges</b>	
Business Chequing Account	\$25 per transaction
Business Savings Account	\$25 per transaction
<b>Outgoing International Money Transfers involving currency exchanges</b>	
Business Chequing Account	\$10 per transaction
Business Savings Account	\$ 10 per transaction
<b>Incoming International Money Transfers (applicable for all Business Accounts)</b>	
Incoming Money Transfers	\$10 per transaction
Investigation fee for non-bank errors	\$40.00/hour

Correspondent banks may apply an additional service charge for processing incoming as well as outgoing money transfers.

Rates and charges for International Money Transfers are subject to change without prior notice.

**Credit Reports (Individual & Commercial)**

Inquiry in Canada, written	\$40.00/hour
Inquiry outside Canada, written	\$40.00/hour

**GICs and Term Deposits****Tenures Available**

- Redeemable GICs (Canadian Dollar): Available in 1 month, 3 months, 6 months, 1 year, 2 years, 3 years, 4 years and 5 years.
- Redeemable Term Deposits (US Dollar): Available in 1 month, 3 month, 6 months, 1 year, 2 years, 3 years, 4 years and 5 years.
- Non-Redeemable GICs (Canadian Dollar): Available in 1 year, 2 years, 3 years, 4 years and 5 years.

**Early Redemption**

- Redeemable GICs (Canadian Dollar):  
Interest at a rate of 0.75% per annum is payable on early redemption of GICs with terms of 1 year or above, provided that redemption is made at least 6 months after opening the GIC. No interest is paid for early redemption on GICs with terms of 1 year and above if the redemption is made within 6 months of opening the GIC. No interest is paid for early redemption on 1 month, 3 month and 6 month GICs.
- Redeemable Term Deposits (US Dollar):  
Interest at a rate of 0.25% per annum is payable on early redemption of Term Deposits with terms of 1 year or above, provided that redemption is made at least 6 months after opening the Term Deposit. No interest is paid for early redemption on Term Deposits with terms of 1 year and above if the redemption is made within 6 months of opening the Term Deposit. No interest is paid for early redemption on 1 month, 3 month and 6 month Term Deposits.
- Non - Redeemable GICs (Canadian Dollar): Early redemption is not available.

**Interest Calculation**

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

**Minimum Amount**

- Minimum of \$1,000 is required in the currency of deposit for all GICs and Term Deposits.

**Auto Renewals of GIC or Term Deposit**

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

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

**Canada Deposit Insurance Corporation**

Certain deposits are eligible for deposit insurance from the Canada Deposit Insurance Corporation ("CDIC"), subject always to maximum coverage limitations as outlined in CDIC's brochure 'Protecting Your Deposits' and provided the deposits are in Canadian funds, are payable in Canada, and have a term of no more than 5 years.

For further information, please contact CDIC at 1-800-461-CDIC (2342) or visit their website at [http://www.cdic.ca/Protecting\\_Your\\_Deposits.html](http://www.cdic.ca/Protecting_Your_Deposits.html)

**Applicable to All Business Accounts**
**Account Handling Fees**

Account closed within 180 days of opening (except transfer within ICICI Bank or account closed within 14 days of being opened)	\$25.00
Monthly statements sent by email for Business Accounts	Free
Monthly paper statements for Business Accounts	\$5.00 per month (on request)
Duplicate statement	\$10.00
Interim statement	\$10.00
Certificate of Balance	\$25.00
Transfer/Bank draft sent by mail or courier	Draft charges, plus postage or courier charges
Account balance transferred to another financial institution	\$25.00

**Overdraft Protection Charges**

18% per annum interest charged monthly, in arrears.

**Bulk Payment through file upload**

Available for internet banking users for Business Chequing and Savings accounts maintained in Canadian Dollars for credit to beneficiary accounts maintained in Canadian Dollars with ICICI Bank Canada.

Charges per file upload	Nil
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**NSF (non-sufficient funds) Charges**

Items returned (cheques, pre-authorized payments, money transfers, etc.)	\$40.00
Rejection of online incoming EFTs	\$40.00
N.S.F. items paid (cheques, electronic deposits, online transfers, etc.)	\$5.00 plus overdraft interest charges

**Cheque Handling**

Stop payments	\$10.00
Returned items (including mail advice to payee)	\$5.00
Cashing Government of Canada cheques (federal cheques)	NIL

**Collection Items**

Canadian or US cheque sent for re-presentation in Canada	\$55.00
Canadian Dollars, US Dollars or other foreign currency cheques payable outside Canada	0.20% (min. \$30.00 and max. \$150.00)
Collection item returned unpaid	\$15.00
Correspondent banks may apply a service charge for collection items.	

**Drafts**
**Indian Rupees Draft**

Debit from Business Chequing Account	\$7.50
Debit from Business Savings Account	\$7.50

**Canadian Dollar, US Dollar or other foreign currency draft**

Debit from Business Chequing Account	\$ 7.50
Debit from Business Saving Account	\$ 7.50
Request for refund or replacement of lost or stolen draft	\$10.00

Correspondent banks may apply a service charge for drafts.

**Searches and Notices**

Searches (e.g. Cheque copy)	\$40.00/hour
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**Dormant Account Charges**

When there has been no customer activity on your account for 24 months, your account becomes dormant.

A notice of dormancy will be mailed to the customer's last known address. Notices are only sent after the 2nd and 5th year the account has been dormant.

Accounts where there have been no transactions or acknowledgements by the customer for a period of 10 years will be transferred to the Bank of Canada as required by the Bank Act.

- 2 years dormant charges: \$20.00 per annum - for each of years 3-5 inclusive.
- 5 years dormant charges: \$30.00 per annum - for each of years 6-10 inclusive.

**Interest Calculation for Transfers and Bill Payments**

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

**Hold Funds Policy**

When you deposit a cheque into your account, either through an ICICI Bank ABM, by mail or at one of our branches, the entire amount may be "Held".

When you deposit a cheque or cash into your account through any of THE EXCHANGE® Network of ABMs, the entire amount may be "Held".

The credit for such deposit may not be given until we have verified its authenticity and details. You will not have access to these funds until the hold period expires.

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

- A cheque deposited either through an ICICI Bank ABM, by mail or in person drawn on ICICI Bank within Canada will not be subject to a hold period.
- A cheque or other instrument deposited either through an ICICI Bank ABM, by mail or in person drawn on another financial institution within Canada will be subject to a maximum five-business day hold period excluding the day of deposit; with the exception that,
  - subject to certain terms and conditions set out in the Access to Funds Regulations, where such cheques or other instruments are drawn in Canadian dollars on a financial institution within Canada and for \$1,500 or less, the cheque will be subject to a maximum four business day hold period, excluding the day of deposit, if it is deposited in person with an employee at one of our branches;
  - and a maximum 5 business day hold period, excluding the day of deposit, if it is deposited in any other manner.
- Bank drafts or certified cheques deposited by mail or at an ICICI Bank ABM or in person drawn on another Canadian financial

institution within Canada will not be subject to a hold period so long as ICICI Bank Canada receives confirmation of funds from the other financial institution.

- In respect of all cheque and other instrument deposits, a cheque or other instrument deposited either through an ICICI Bank ABM, by mail or in person on Saturday, Sunday or any banking holidays will be deemed to have been deposited on the next business day.
- Cash deposited through an ICICI Bank ABM will not be subject to a hold period.
- A cheque or other instrument or cash deposited through any of THE EXCHANGE® Network of ABMs (cheque or other instrument drawn either on ICICI Bank Canada or another financial institution within Canada) will be subject to a maximum five-business day hold period.
- A cheque deposited by mail or in person drawn on a financial institution outside Canada will be subject to a maximum forty-day hold period.
- Electronic transfer of funds from any other financial institution, anywhere in Canada and credited to your account with ICICI Bank Canada will be subject to a maximum five-business day hold period.

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

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

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

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

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

If a monthly statement is not provided to you then:

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

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

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

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

**This Disclosure Statement may not set out all fees and charges applicable Business Accounts. You may obtain further information about fees and charges at any ICICI Bank Canada Branch.**

**Should you have any questions, please contact our Customer Contact Centre toll-free at 1-888-ICICI-CA (1-888-424-2422).**