

## Terms and Conditions for Payroll Services Promotion (the “Promotion”)

### A. General Terms and Conditions:

1. The Promotion comprises of the offers provided under Sections B – F (the “Offer”) and the promotion period for the Offers is from **1 June 2020 and 31 December 2020**, both dates inclusive (the “Promotion Period”).
2. The Offers are applicable to customers who fulfil the following requirements (the “Eligible Customer”).
  - i. Successfully open CMB Wing Lung Bank (the “Bank”) personal All-In-One Card Account as the primary account holder and use this account for payroll purpose within the Promotion Period (the “Payroll Account”); and
  - ii. Do not maintain any deposit account whether in his/her sole name or jointly with others with the Bank in the past 12 months from the date of the personal All-In-One Card Account opening; and
  - iii. Have Valid Salary (as mentioned in Clause 2(a) of Section B) on or before 31 December 2020.
3. The salary of each Eligible Customer must be directly credited to his/her Payroll Account by the employer’s company account via Autopay (transactions from non-employer’s company account are ineligible). Autopay (automatic payment arrangement) refers to the automatic payment arrangement pursuant to which customer’s employer credits the customer’s salary to customer’s Payroll Account automatically as per the customer’s instruction. Owing to the variation in the autopay services adopted by different employers, and so the final decision of autopay as salary credit method should be subject to the Bank’s final transaction record. Cash deposit, cheque deposit, Faster Payment System (FPS) and CHATS will not be accepted as autopay in relation to payroll payments (the “Eligible Payroll Method”).
4. All the following Offers are applicable to Eligible Customer who have payroll transactions in Hong Kong Dollars only.
5. All the Offers are not applicable to the Bank’s staff.
6. If Eligible Customer is entitled to the Offers in conjunction with other promotional offers during the Promotion Period, the Bank reserves the right to grant the customer one of or part of the entitled Offers.
7. The quota for Promotion is limited and is offered on a first-come-first-serve basis.
8. The Bank reserves the right to vary, extend, terminate and/or cancel any of the Offer(s) or to amend any of the Terms and Conditions herein from time to time. In case of any disputes, the Bank’s decision shall be final and binding.
9. In case of any discrepancy between the Chinese and the English versions of these Terms and Conditions, the Chinese version shall prevail.

### B. Terms and Conditions for Payroll Account Welcome Offer:

1. Depending on the amount of monthly salary that is credited to the Payroll Account for first 3 consecutive months within the first 4 months from the opening date of the personal All-In-One Card Account. Eligible Customer will be entitled to the corresponding amount of cash rebate as specified in the table below:

Monthly Salary Amount (HKD)	Cash Rebate (HKD)
60,000 or above	800
30,000 to below 60,000	400
10,000 to below 30,000	200

2. For the purpose of calculating the monthly salary amount:
  - a. Only the salary actually deposited via Eligible Payroll Method and each transaction of deposited salary must be HKD10,000 or above (the “Valid Salary”); and
  - b. If the monthly salary amount varies from month to month, the Eligible Customer’s average monthly payroll amount within the first 3 consecutive months will be regarded as the monthly salary amount. For example, as the salary within the first 3 consecutive months will be counted only, the monthly salary amount is HKD27,000 and the calculation formula is  $(26,000+30,000+25,000)/3$ .

Month of the opening Payroll Account	Months for calculating the payroll record	Monthly Salary Amount (HKD)
June 2020	July 2020	26,000
	August 2020	30,000
	September 2020	25,000
	October 2020	35,000

3. The Bank will release electronic red pocket by the period as specified in the table below, also the Bank will send out reminding message via CMBWLB Wintech mobile application (the “Wintech”) to Eligible Customer to collect it. Eligible Customer is required to login Wintech to collect the cash rebate in specified period. If Eligible Customer does not collect the cash rebate in such period, it will be forfeited absolutely and will not be provided to the Eligible Customer through any other means.

Date of the opening Payroll Account (both dates inclusive)	Months for calculating the payroll record	Periods of collecting electronic red pocket (both dates inclusive)
1 June 2020 to 30 June 2020	July 2020 to October 2020	18 January 2021 to 17 February 2021
1 July 2020 to 31 July 2020	August 2020 to November 2020	1 April 2021 to 30 April 2021
1 August 2020 to 31 August 2020	September 2020 to December 2020	
1 September 2020 to 30 September 2020	October 2020 to January 2021	
1 October 2020 to 31 October 2020	November 2020 to February 2021	1 July 2021 to 31 July 2021
1 November 2020 to 30 November 2020	December 2020 to March 2021	
1 December 2020 to 31 December 2020	January 2021 to April 2021	

4. The Bank’s records of the Eligible Customer’s monthly salary are final and conclusive. In case of disputes, the Bank’s decision shall be final and binding.
5. Eligible Customer is entitled to this Offer once only during the Promotion Period.
6. If the Payroll Account is suspended or terminated or if Eligible Customer ceases to use the Payroll Account and/or Eligible Payroll Method to receive salary before the time of red pocket is to be released, the Eligible Customer will not be entitled to this Offer.

**C. Terms and Conditions for Preferential HKD Savings Deposit Interest Rate Offer (the “Deposit Offer”):**

1. Eligible Customer who has Valid Salary (as mentioned in Clause 2(a) of Section B) for the first time on or before 31 December 2020, Eligible Customer will enjoy Deposit Offer (the “**Eligible Deposit Customer**”).
2. HKD Savings Deposit refers to HKD current/savings deposit.
3. Deposit Offer is a deposit annual interest rate promotion for Payroll Account of Eligible Deposit Customer (the “**Designated Account**”). Eligible Deposit Customer will be entitled to Deposit Offer on the HKD Savings Deposit balance of their Payroll Account from next calendar month once the Bank recorded the first time Valid Salary deposited. Deposit Offer is only applicable to HKD Savings accounts. The Bank will not specifically notify customer of the termination/ineligible of Deposit Offer. Table below is the details of this Deposit Offer:

	<b>Designated Account Deposit Balance</b>	<b>Designated Account Deposit Annual Interest Rate</b>	<b>Designated Account Deposit Annual Interest Rate Valid Period (if applicable)</b>
Eligible Deposit Customer	HKD10,000 – HKD500,000	1%p.a.	1 June 2020 to 31 December 2020
		0.5%p.a.	1 January 2021 to 31 December 2021

4. If Eligible Deposit Customer recorded the first time Valid Salary with the Bank on or before 31 December 2021, and Eligible Deposit Customer subsequently failed to record Valid Salary for any two consecutive calendar months. From the next calendar month onwards, the customer will not be eligible for Deposit Offer. And the interest rate of that Designated Account will be revised to the general HKD current/savings deposit annual interest rate of the normal account and without any further notice from the Bank. Please visit the Bank’s website for details of the general HKD current/savings account deposit annual interest rate. If Eligible Deposit Customer resumes their payroll payment by Eligible Payroll Method in the future, Eligible Deposit Customer will not be eligible to re-enjoy Deposit Offer.
5. The Designated Account Deposit Annual Interest Rate is only applicable to the first HKD500,000 deposit balance of payroll account (deposit balance less than HKD10,000 will not be entitled for interest). The Bank will use the account of Eligible Deposit Customer which the Bank recorded first time Valid Salary on or before 31 December 2020 for calculating Deposit Offer. The Designated Account cannot be amended. If Eligible Deposit Customer revised the Designated Account after the first time Valid Salary, the customer is not eligible for Deposit Offer anymore. If Eligible Deposit Customer reuse the first time credit Designated Account for payroll payment in the future, Eligible Deposit Customer will not be eligible to enjoy Deposit Offer again.
6. The interest calculated by the Designated Account based on the Designated Account Deposit Annual Interest Rate will be automatically deposited into the Designated Account of the Eligible Deposit Customer according to the interest crediting schedule of the Designated Account (if applicable).
7. The calculation of Designated Account Deposit Annual Interest Rate will be revised from time to time and subject to the Bank’s sole and absolute discretion. The actual Deposit Annual Interest Rate enjoyed by Eligible Deposit Customer depends on these Terms and Conditions of Deposit Offer, deposit amount and valid period.
8. All deposit accounts of Eligible Deposit Customer must be valid and Eligible Deposit Customer is still using the Bank’s payroll services while the Bank credit the interest to the Designated Account in order to be eligible to enjoy the Deposit Offer. In case of any disputes, the Bank reserves the right of final decision.

9. Deposit Offer is not transferrable.
10. Eligible Deposit Customer who is using the Deposit Offer is bound by these Promotional Terms and Conditions. The General Conditions for Accounts and Services of the Bank shall be applied for deposit accounts.

**D. Terms and Conditions for Securities Savings Scheme Offer:**

1. Eligible Customer who fulfils all of the following requirements will be entitled to Securities Savings Scheme Offer (the "**Eligible Securities Customer**").
  - i. Open Cash Securities Account with the Bank on or before 31 December 2020; and Set up Securities Savings Scheme (the "**Scheme**") on or before 31 December 2020 and the first contribution must be made on or before 31 December 2020. Eligible Customer needs to make the contribution successfully not less than six consecutive calendar months start from the date of first establishment of the Scheme in order to enjoy this Offer.
2. Eligible Securities Customer will not be entitled to the cash rebate if the Scheme was amended (including increasing or reducing the contribution amount or revising the stock code of the Scheme) or terminated within the first six months after establishing that Scheme on or before 31 December 2020, or the Eligible Securities Customer fails to complete the six consecutive monthly contributions for whatever reasons. Eligibility of the customer will be determined at the sole discretion of the Bank.
3. Eligible Securities Customer is entitled to HKD200 cash rebate. Each Eligible Securities Customer can enjoy a maximum up to HKD200 cash rebate in this Offer. The cash rebate will be deposited into the HKD settlement account or any HKD deposit account under the name of the Eligible Securities Customer on or before 31st August 2021 at the sole discretion of the Bank.
4. Personal and joint accounts of each Eligible Securities Customer can enjoy this offer separately.
5. Eligible Securities Customer has to pay the buying transaction fee under the Scheme (HKD50 per scheme per calendar month. Fees change from time to time. Please refer to our latest *General Banking and CMB Wing Lung Sunflower Service Charges*).
6. Securities account(s) and settlement account(s) of the Eligible Securities Customer must be still valid when cash rebate is deposited by the Bank.
7. "Transaction Fee Refund" or "Commission Rebate" of Scheme are applicable with this Offer. For more details of "Transaction Fee Refund" or "Commission Rebate", please refer to the Bank's website.
8. For more details of the Scheme, please refer to the Bank's website.

**E. Terms and Conditions for Investment Fund Monthly Savings Plan Offer:**

1. Eligible Customer who fulfils all of the following requirements will be entitled to Investment Fund Monthly Savings Plan Offer (the "**Eligible Investment Fund Customer**").
  - i. Apply for new Investment Fund Monthly Savings Plan (the "**Fund MSP**") via "Investment Fund" at NET Banking Services or Wintech successfully on or before 31 December 2020; and
  - ii. The total Fund MSP contribution amount reaches HKD1,000 or above (or HKD equivalent). There is no limit on number of new Fund MSPs per Eligible Customer in each calendar month, and each Eligible Customer's contribution amount to the Fund MSP in each calendar month will be combined together (the "**Total Contribution Amount**"). The Total Contribution Amount will only valid for the first Fund MSP customer applied when completed all the requirements as stated in Clause 2 of Section

A above and Clause 1(i) of this Section, and also Fund MSP(s) applied in the same calendar month. Customer should make contribution to Fund MSP(s) not less than six consecutive calendar months. (Customer must successfully submit the relevant Fund MSP application instructions to the Bank before 3 pm Hong Kong time on 31 December 2020 and successfully accepted by the Bank in order to enjoy this Offer.)

Example – Mr. Chan has become qualified a Eligible Customer in April and applied for two new Fund MSPs on 3 April and 25 April (Plan one and Plan two) via NET Banking Services. Mr. Chan applied new Fund MSP on 25 July (Plan three) via NET Banking Services. The contribution amount of Plan one and Plan two will be combined together to calculate the Total Contribution Amount, while the contribution amount of Plan three will not be counted.

2. Eligible Investment Fund Customer will not be entitled to the subscription fee rebate if the new Fund MSP(s) was amended (including increasing or reducing the contribution amount or amending the designated fund of the Fund MSP) or terminated within the first six months after establishing the first new Fund MSP on or before 31 December 2020, or the Eligible Investment Fund Customer fails to complete the six consecutive monthly contributions for whatever reasons. Eligibility of the customer will be determined at the sole discretion of the Bank.
3. Eligible Investment Fund Customer is entitled to the subscription fee rebate. Each Eligible Investment Fund Customer can enjoy up to HKD1,000 subscription fee rebate. Please refer to the table below for details of subscription fee rebate. The Total Contribution Amount for the personal and joint account of each Eligible Investment Fund Customer will be calculated separately and cannot be combined. If the Total Contribution Amount of the Eligible Investment Fund Customer during the six consecutive calendar months which start from the first Fund MSP is different for each month, the calendar month with least Total Contribution Amount will be used.

<b>Total Contribution Amount per month (in HKD or HKD equivalent)</b>	<b>Subscription fee rebate (HKD)</b>
5,000 or above	1,000
4,000 to below 5,000	800
3,000 to below 4,000	600
2,000 to below 3,000	400
1,000 to below 2,000	200

4. The subscription fee rebate will be deposited into the settlement account of the Eligible Investment Fund Customer on or before 31 August 2021. If the Total Contribution Amount is non-HKD, it will be calculated into HKD equivalent according to the exchange rate of the Bank on the day when subscription fee rebate is deposited (determined by the Bank at its sole discretion).
5. The Eligible Investment Fund Customer must still hold a valid wealth management account and settlement account when the subscription fee rebate are credited. If the Eligible Investment Fund Customer holds more than one settlement account, the Bank shall have sole discretion to determine which settlement accounts the subscription fee rebate will be credited into.
6. All other fees/charges applicable to the relevant fund, including switching fees, redemption fees, management fees and other fees (if applicable) will continue to apply to the Eligible Investment Fund Customer.
7. This Offer is not applicable to investment funds with no subscription fees, money market funds or any other funds designated by the Bank.

8. Risk Disclosure: The risk of loss associated with the volatile movement in foreign exchange market can be substantial. Participants should have a thorough understanding of the market and should be aware of the risk of foreign exchange investment.

### **Important Notice**

This is an investment product and some may involve derivatives. The investment decision is yours but you should not invest in the investment product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.

### **Risk Disclosure Statement**

The above information is for reference only and does not constitute and should not be regarded as any offer to purchase or sell. Foreign exchange and investment involves risks and the price of investment products may fluctuate or even become worthless. Past record is not an indicator of future performance. Losses may be incurred rather than making a profit as a result of investment. You should carefully and independently consider whether the investment products are suitable for you in light of your investment experience, objectives, financial position and risk profile. Independent professional advice should be obtained if necessary. Please read the relevant terms and conditions together with the risk disclosure statements in the prospectus of the investment product before making any investment decisions. The above information has not been reviewed by the Securities and Futures Commission of Hong Kong.

### **Declaration**

According to the Personal Data (Privacy) Ordinance, you may, at any time and without charge, choose not to receive our future promotional materials. Please [click here](#) or inform us in writing in case of such a request to the Data Protection Officer. (Address: The Data Protection Officer, CMB Wing Lung Bank Limited, 45 Des Voeux Road Central, Hong Kong. Fax no. 2782 3895)