

China Construction Bank (Asia) Corporation Limited (the “Bank”)
Terms and Conditions for Value Added Payroll Service

The following terms and conditions apply to the Value Added Payroll Service (the “Service”) provided by the Bank to its Customers (the “Customer”). The "Terms and Conditions for Accounts and Related Services (For Individuals)" (the "General Terms and Conditions") from time to time issued by the Bank shall apply to the Service. If there is any inconsistency between the General Terms and Conditions and the terms and conditions hereunder, the latter shall prevail.

1) Criteria for the Service

- (a) The Bank may, upon application by the Customer, offer the Service to its Customer who has successfully set up a designated Hong Kong Dollars savings account or Hong Kong Dollars checking account to receive salary payment transferred from the account of his/her employer maintained at the Bank or at other bank or to receive regular monthly salary payment transferred from his / her account in his/her own name at other bank (the “Payroll Account”).
- (b) Salary payment refers to the basic monthly salary payment (excluding commission, bonus, overtime allowance, double pay, reimbursement, and/or other payment made on top of the basic salary) (“Salary Payment”). The Bank reserves the final right to define the term of “Salary Payment”.
- (c) The Payroll Account for the Service can be a HKD Passbook Savings Account or HKD Statement Savings Account or a designated HKD Checking Account and is bound by the General Terms and Conditions.
- (d) To enroll for the Service, the Customer should be employed (self-employed persons, students, unemployed person, retirees or housewives will not be eligible for the service) and is required to:
 - (i) maintain a Payroll Account with the Bank and his/her employer making Salary Payment to him/her through the auto payroll service of the Bank. The minimum monthly payroll amount will be determined by the bank from time to time; or
 - (ii) maintain a Payroll Account with the Bank and his/her employer making Salary Payment to him/her through the auto payroll service of other banks. The minimum monthly payroll amount will be determined by the bank from time to time; or
 - (iii) by standing instruction, transfer 50% or above of his/her Salary Payment from the payroll account in his/her own name at other bank to the Payroll Account of the Bank. (“Salary Transfer”) The minimum amount will be determined by the bank from time to time.
- (e) If no Salary Payment or a lower amount of Salary Transfer than the Salary Payment amount stated in the Value Added Payroll Service Enrollment form is credited to the Payroll Account consecutively for three months, the Service and the associated banking privileges will be terminated by the Bank automatically. The date when the Salary Payment or Salary Transfer is received is subject to the Bank’s record and the Bank reserves the right to make final decision.

2) Exclusive banking privileges under the Service

- (a) Subject to these terms and conditions, upon successful enrollment in the Service, the Customer is entitled to the privileges/discounts (the “Offer”) as stated in the product privileges sheet issued by the Bank in respect of the Service, and may include any one or more of the following offers:- interest bearing checking account, preferential time deposit rates, fee discount for insurance, investment and loan products, and first year ATM card annual fee waiver.
- (b) If the Payroll Account is a joint account, only the primary account holder (i.e. as designated in the account opening form as primary account holder) is eligible for the Offer.
- (c) The interest rate for the Payroll Account will be the same as a regular HKD savings and is subject to change from time to time without prior notice.
- (d) The preferential time deposit interest rate is applicable to time deposit(s) with minimum deposit amount, tenure, and currencies to be announced by the Bank from time to time. The Bank reserves the exclusive right to change the terms of the preferential time deposit interest rate at its sole discretion.

- (e) Discount for mutual fund subscription fee is only applicable to Mutual Funds with initial subscription fee of 5% or above and excluding any subscription through Regular Investment Plan.
 - (f) Preferential brokerage rate for securities trading under the Offer is subject to a minimum charge of HKD100 per transaction.
 - (g) If the Payroll Account is suspended or terminated, from the effective date of such suspension or termination (or any other date which the Bank may specify at its sole absolute discretion), the Customer will no longer be entitled to any of the Offer.
 - (h) The Offer cannot be used in conjunction with other prevailing program offers of the Bank.
 - (i) The rates and terms of the Offer are subject to the Bank's final approval and confirmation. The Bank reserves the exclusive right to vary, modify and terminate any of the Offer at any time without prior notice.
- 3) In case of dispute, the decision of the Bank shall be final and binding.
- 4) If there is inconsistency between the English and Chinese version of these Terms and Conditions, the English shall prevail.