

# i-Account Terms and Conditions

Ver3.15

## iAccount Services (HK) Limited i-Account Terms and Conditions

### ■ iAccount Services (HK) Limited General Agreement

#### A. Definition

The terms of use in matter define specific terms as follows:

1. **Account:** indicates the Integrated Account, i.e. i-Account which iAccount Services (HK) Limited provides through the world wide information network known as the Internet.
2. **IAC(HK):** this is shortened for iAccount Services (HK) Limited.
3. **i-Account:** i-Account is our core product which is directly related to our i-Account service. The following acts can be realized via i-Account: internal transfer to other i-Account users, international money transfer, Money changing, and connectivity with your CARD if available. Clients are able to accomplish the whole process as long as they login to their respective online accounts. This refers to the account which IAC(HK) offers at our website of <https://www.i-account.cc/>.
4. **IAC(HK) official website:** <https://www.i-account.cc/> ,or the website provided at our official website's subdomain.
5. **Client:** those who receives the service of IAC(HK) as an individual or the individual who may receive the service in the future. As for corporations, the owners of applicable companies, shareholders, directors or applicable authorities who have the influence towards management of the incorporation as well as incorporate representatives who are in use of the i-Account.
6. **Transactions:** All transactions services are provided by i-Account and IAC(HK) official website.
7. **Username:** A name (letters and numbers) determined by the clients when logging into i-Account, which is used for identification purpose.
8. **Password:** A password (letters and numbers) determined by the client when logging into i-Account and make transactions, which is used to identify the clients. The password takes effect period for 6 months, when the period is expired client shall change the password, IAC(HK) will notify client the changing of password in advance via email.
9. **“Submit” Button:** the button which is set up within i-Account to execute product applications and information updates.

#### B. Account Structure

1. i-Account consists of products or services of the followings:

# i-Account Terms and Conditions

Ver3.15

- Money changing service;
- Transfer Money service;
- Card account;
- Other service related to Money Service.

2. i-Account is provided as an integrated service which includes the above. These account services are provided to an individual or corporation. i-Account is offered only one account per person.

3. All i-Account holders are required to abide by IAC(HK) i-Account terms and conditions for each product and service.

4. IAC(HK) has the authority to reject i-Account opening without notifying the reason to the clients. Moreover, it has the authority to restrict or suspend the account transactions over the course of time while clients are using their i-Account.

## **C. Identification**

IAC(HK) confirms all client ID documents when clients apply for an i-Account, adhering to identification procedures it determines, including information of client name, address, date of birth, gender and other identical information to determine the individual or corporation at the moment that IAC(HK) provides with its service to such applicants. In the case there is either default or false information, or when IAC(HK) consider to be obliged to, IAC(HK) has the authority to reject the i-Account opening or close the account without notification to the clients. IAC(HK) also has the authority to request additional identification documents from the clients when a series of linked occasional transactions could meet or exceed the CUSTOMER DUE DILIGENCE(CDD) thresholds of HKD 8,000 for wire transfers and HKD120,000 for other types of transactions ,or client is confirmed to a special identity by authority or IAC(HK).

IAC(HK) may request additional identification documents for confirmation purposes in the i-Account opening stage, after opening stage or closing stage. IAC(HK) will contact clients through client's registered Email address or phone number. If such required documents submit to IAC(HK) remain incomplete within 30 business days after the establishment of business relations, IAC(HK) could suspend business relations with the client and refrain from carrying out further transactions; and IAC(HK) could terminate business relations with the client if such required documents are not completely submit to IAC(HK) within 120 business days after the establishment of business relations.

IAC(HK) does not cover the loss or damage whatsoever clients might receive through clients' identification procedure, contacts, i-Account freezing or termination.

Clients are to consent to the agreement that all information submitted and entered are correct, and that

# i-Account Terms and Conditions

Ver3.15

IAC(HK) has all the authorities to confirm the information by all means. If there is any change to the information as registered, clients must notify IAC(HK) immediately.

## **D. Dormant Account**

In the event that client does not make a transaction for 18 months since the last transaction, the Account Management fee shall be incurred. "Transaction" includes internal transfer, international transfer, currency exchange, the transaction connected with card and other transaction occurred due to the use of i-Account. Only log-in i-Account shall not as a transaction. Administrative Fee could refer in fee schedule.

## **E. i-Account Fees**

Fee schedule associated with i-Account are determined apart from this Terms and Conditions. IAC(HK) is in charge of fee renewal, revision and has the authority to withdraw fees from any currency account at any time, and Client shall pay attention to the renewal or revision of fee from time to time. Any renewal or revision of fee schedule will be updated on IAC(HK)'s official website. In case clients do not cancel the i-Account in designated period when IAC(HK) issues the renewal or revision of fee schedule on official website, IAC(HK) will assume that clients agreed to the revised or renewed fees.

Should clients trade more than certain amount of money, IAC(HK) may charge certain percentage of additional fee of the total transaction amount.

## **F. Support Service**

The support service of transactions will be executed on IAC(HK)'s business days by IAC(HK) via email. Any requirement of support service submitted apart from business hours will be reflected to the i-Account on the next business day.

IAC(HK) does not have the liability regarding the loss or damage caused by system failure, repair or maintenance without prior notice, regardless as mentioned in the above.

## **G. Refund**

IAC(HK) will follow certain procedures to operate a refund when possible refund balance is in the i-Account. IAC(HK) is not responsible for refunds that exceed the amount of possible refund balance. IAC(HK) has the right to make decisions whether the current case should be refunded when total amount of refund is more than the capacity and there are multiple refund requests. IAC(HK) has no

liability to the clients for the costs and responsibilities caused when there are disputes between the clients who has requested for a refund and other third parties.

## **H. Retention of records regarding client's identity and transactions**

All documents and records regarding client's **identity and transactions** should be kept throughout the business relationship with the client and for a period of six years after the end of such business relationship.

## **I. Remittance**

IAC(HK) has the right, at its discretion, to cancel the Remittance without notification to clients when there is a remittance request under which money will be remitted to high risk countries or regions according to guidelines issued by FATF.

Should there be any differentiation between the written currency and the transferred currency as clarified; IAC(HK) will deposit the incoming remittance to the client's i-Account at the certain exchange rates issued by relevant financial institution certificated by authority.

## **J. Anti-money Laundering & Anti-Terrorist Financing**

In accordance with relevant guideline on AML/CFT issued by FATF, IAC(HK) will disclose its information if requested by the authorities with intention to anti-money laundering and anti-terrorist financing measures.

IAC(HK) will conduct its business in conformity with the highest ethical standards in the countries in which it does business, and will adhere to all laws and regulations pertaining to financial organizations. It is vital for all IAC(HK) customers, agents and employees and associates to fully understand those actions that may violate applicable AML or counter-terrorism statutes.

IAC(HK) has the right to request evidentiary transaction document support or investigation support from clients regarding international transfer. If there is no submission support, IAC(HK) has the right to refuse or limit the transactions of clients. IAC(HK) has no obligation whatsoever to compensate or owe responsibility to those clients. IAC(HK) may suspend trades or cancel i-Account with its own discretion in accordance with demand from authorities concerning halting money laundering, terrorist financing, all types of warranted individual, funding incorporates and such. IAC(HK) does not have the responsibility to compensate for these losses.

Moreover, the clients are responsible for indemnifying any damages or loss thereof for IAC(HK).

## **K. Cancellation**

Clients are allowed to cancel i-Account or its subsidiary products according to the terms of use or respective account terms. Clients are required to submit specific documents which IAC(HK) demands in cancellation. Also, credit cards, debit cards or cash cards corresponding to i-Account should be returned to IAC(HK). Costs generated by cancellation should be paid by clients.

IAC(HK) has the sole right to cancel i-Account without prior notification to the following clients:

1. If IAC(HK) finds a non-existent account holder or if an i-Account was opened without the account holder will;
2. If there is false information on opening an i-Account, or if the information is suspicious;
3. In case a third party was technically using a client's i-Account, or regardless the purpose, a third party indicates other person's e-mail address or information to open an i-Account;
4. If an i-Account client violated a law, or public order and morality, or is under suspicion;
5. If the i-Account holder is no longer of existence;
6. If the client breaches the debt collect request from IAC(HK), and is violating the terms and conditions;
7. If IAC(HK) considers the client should be forced to cancel the i-Account;
8. If the client proves to be involved in anti-social groups or has relationship with them;
9. When a client takes actions as the followings:
  - (1) Violent demands
  - (2) Irrational demands which is out of bounds of law
  - (3) Actions which uses threat or violence
  - (4) Actions to destroy IAC(HK)'s publicity or interfering IAC(HK)'s business activity by spreading false information, using fraudulent means or threat.
  - (5) Actions whatsoever which are equivalent to actions (1) to (4).

Clients are responsible for fees associated with IAC(HK)'s cancellation of i-Account of the above causes. IAC(HK) is not responsible for all the loss and damage the user might cause for cancellation according to this section.

## **L. Property inheritance**

In case of the i-Account holder is no longer of existence, the account shall be canceled as described in section K. The capital existed in the account shall be transferred to the account of inheritor who shall

# i-Account Terms and Conditions

Ver3.15

provide legal documents to prove the nonexistence and the relationship of inheritance.

IAC(HK), in its discretion, has right to freeze the account before IAC(HK) admits nonexistence of the i-Account holder and the relationship of inheritance; in case of IAC(HK) confirms such fact, IAC(HK) shall transfer remaining capital to the appointed account and cancel transferential account.

In the event that the holder of corporation account is no longer of existence, the corporate shall provide IAC(HK) with the company change documents, and IAC(HK) would put on record to new holder on the base of company change documents.

IAC(HK) just do the formal checking for legal documents provided by inheritor or third party and shall not do the virtual checking; so IAC(HK) shall not be responsible for losses and damages caused by false fact made up by inheritor or third party.

IAC(HK) has right to collect the transaction fees incurred by property inheritance.

## **M. Prohibiting Disposition and Pledge**

Clients are prohibited to handover i-Accounts or the corresponding services or set up their right to third parties for usage by third parties.

## **N. Process of (Registered) Information Changes**

Clients shall notify IAC(HK) of updates on the registered information when clients lose the i-Account Username, Password or if there are changes in the registered information such as name (corporation name), address (office address), phone number, mobile phone number, E-mail address, or any other changes thereafter. Clients shall provide the documents with regard to information changed to IAC(HK) under the requirement of CDD.

IAC(HK) may notify or send transaction records to the clients' registered Email address and name based on the application of clients. IAC(HK) shall be entitled to limit the client's i-Account usage when IAC(HK) receives those notifications or documents back. This solution is also applied when the registered Email address is invalid.

IAC(HK) has no responsibility for damages which clients have caused due to clients' failure on notifying IAC(HK) in time.

Cases exist when delay or refusal of posts or Emails to registered address or Email address is

# i-Account Terms and Conditions

Ver3.15

conducted by clients or due to delivery fault, IAC(HK) shall still assume that those posts or Emails are delivered with normal time and on normal date. IAC(HK) does not hold any responsibilities regarding the loss caused under cases thereof.

## **O. Matters Related to Disclaimer**

IAC(HK) will execute its clients' i-Account transactions through affiliation with other banks with care. Transactions executed by clients' i-Account will be assumed as trades executed by its genuine users, which means IAC(HK) has no liability to any loss or damage caused by fraudulent users, access abuse or other cases of abuse regardless of any reason. IAC(HK) also has no liability to its clients regarding irrelevant causes from IAC(HK) such as forced transfer, war, disaster, riot, economic sanction, legal restrictions or orders. The same goes with effects from deliberate or delinquent accidents, defaults, bankruptcy of affiliated financial organizations, or orders from the relevant authorities. IAC(HK) also does not take any responsibility for the loss or damage of failure of service to clients when there are unavoidable reasons for inconvenience with communication equipment, lines, server failures, software failures or outages. Clients are to agree to IAC(HK)'s transaction value records as correct unless there is evident discrepancy with IAC(HK)'s client record and clients' own record proved by written document of transaction records. IAC(HK) will assume the clients have agreed to the trading history in i-Account as correct when there is no notification by clients within 14 days from presented trade history date.

IAC(HK) does not deal with changes or cancellation of executed transactions after six months of the execution date.

## **P. Management of Client Information**

1. Client Information is to be managed subdued to the KYC policy IAC(HK) solely determines.
2. IAC(HK) has the right to run its business including outsourcing management of client information to a third party according to the KYC policy noted above.
3. Also IAC(HK) will disclose its client information when there is any request from UN, court command, or the government authority.

## **Q. Dispute resolution**

Any and all disputes arising under this terms and conditions shall be resolved by Hong Kong International Arbitration Centre. All disputes hereunder shall be governed by the laws of Hong Kong. All parties of this terms and conditions consent to jurisdiction in Hong Kong.

## **R. Change of Transaction Terms and Conditions**

1. This Terms and Conditions are updated continuously with IAC(HK)'s decisions and will be valid from the updated date. IAC(HK) has the right to determine all the terms, regulations and procedures concerning transactions that are not mentioned in this article.
2. IAC(HK) will change and notify its clients of the Terms and Conditions content on IAC(HK)'s official website including the i-Account website. After the amendments, clients are to follow the renewed article and IAC(HK) assumes that clients have consented to the changes in the services, transactions and i-Account unless they apply for cancellation of their i-Account.

## **S. Other Notes**

### **Risk**

Clients are to comprehend the risks of marginal gain or loss within i-Account, since it is a multi-currency account and therefore it is affected by foreign exchange rates fluctuations. Clients are to consent to IAC(HK)'s determination that their i-Account is not to be protected under any risk with regard to the fluctuations of exchange rates.

### **Trade Limits**

IAC(HK) has its arbitrary right to stop or limit the i-Account service for clients depending on rapid market fluctuations or global economic volatility. IAC(HK) does not have the liability to clients to cover for any loss incurs in this case.

### **IAC(HK)'s Official Website**

IAC(HK) offers clients foreign exchange rate, interest rate and financial information intended to aware client as reference, and shall not be regarded as recommendation or assuring trades based on the information provided.

### **Meaning**

This Terms and Conditions shall be interpreted in accordance with the plain English meaning of its terms.

## ■ i-Account Service Terms and Conditions

### A. Matters Concerning Security

1. Clients are to strictly protect information such as Username, Login Password, and Withdrawal Password. Also they are not allowed to disclose information to IAC(HK) certified Official Agent, IAC(HK) customer support or any other third parties.
2. When logging into i-Account system, IAC(HK) may freeze the client's i-Account service if the client uses fault Username or Password as registered for multiple times. Please contact customer support for re-activation.
3. If clients lose their Username, Login Password or Withdrawal password on their own or on account of others, notify IAC(HK) immediately and request i-Account freezing. Afterwards with certain method, Username, Login Password and Withdrawal Password will be issued again to your registered Email address.
4. IAC(HK) does not have the liability to cover for the damage before completion of necessary procedures, unless there is deliberate or critical delinquency on IAC(HK).

### B. Business Hours

1. Transaction hours of i-Account are to be determined for 24 hours per day, every day of the week. However, IAC(HK) will determine each transaction hours of i-Account services apart from this article.
2. IAC(HK) does not have the liability regarding the loss or damage caused by system failure, repair or maintenance without prior notice, regardless as mentioned in the above.

### C. Limit to the Amount upon Using the i-Account

Limit to using amount of i-Account is to be determined by IAC(HK).

### D. Username and Password

Clients are to set up username, passwords with the i-Account application.

Clients are open to logging in to i-Account by using their username, login password for accessing i-Account system and transaction history and etc. Using overseas transfer or internal transfer in i-Account system, clients are required to enter their password to login.

IAC(HK) identifies the clients based on their information such as username, passwords registered on the i-Account system. IAC(HK) will assume i-Account users to be accessed by its proper clients as long as the username, password matches the registered information. IAC(HK) has no liability whatsoever to its clients to cover the loss or damage when username, password is fabricated, forged, stolen, abused or is under any other violation. Clients are to consent to the identification procedure as stated in this article and protect their login information of i-Account without presenting to a third party. Clients shall contact IAC(HK) immediately if the username and passwords are doubtful.

## **E. Request for Money Transfer and International Transfer**

1. **Money Transfer** refers to the money transfer between available currencies within an i-Account nominee's account.
2. **Internal Transfer** refers to the money transfer between IAC(HK)'s i-Account holders.
3. **Overseas Transfer** refers to the remittance from IAC(HK) to financial organizations other than those of which IAC(HK) is affiliated with.
4. **Transfer to Affiliated Financial Organizations** refers to transfer to the corporations affiliated with IAC(HK) and own i-Account.
5. Clients must enter the correct information for transfer within their accounts, internal transfer, overseas transfer and transfer to affiliated organizations. Clients will be requested to click on the "Submit" button after entering their required information items. After execution of their requests, clients are to consent they do not have the right to make objections whatsoever and that they are valid. IAC(HK) does not have any liability to its clients even when execution of their requests failed or was postponed because of errors or defaults due to their request information.
6. Clients are open to making use of transfer within i-Account, internal transfer, overseas transfer or transfer to affiliates under the limit of transaction amount per day or per transaction. IAC(HK) has the right to change the transaction limit without prior notice to the clients.
7. Clients can check their transaction history about internal and international transfer, etc. on our i-Account user interface. Furthermore, clients are to confirm IAC(HK) when they cannot view the screen or there is error in the transaction information after transaction requests were made. Clients are to agree to the condition that transaction requests are not always processed right after the request or within the same day requests were made. IAC(HK) does not have the liability for late response to process transaction requests.
8. When there is failure of transfer within the same account, internal transfer, overseas transfer or transfer to affiliated corporate to specified accounts because of errors, defaults or other reasons, IAC(HK) will refund the clients to their accounts. Fees occurred by this event will not be refunded to clients without exception. IAC(HK) also has no liability to any damage that clients may suffer.

# i-Account Terms and Conditions

Ver3.15

9. Transfer within the same account, internal transfer, overseas transfer and transfer to affiliated corporations cannot be cancelled once the clients' request is final. If the balance of account is short of the requests, IAC(HK) will not execute the request.

# i-Account Terms and Conditions

Ver3.15

## ■ i-Account Fee Schedule

<b>i-Account Charge Fees List</b>	<b>Fee(USD)</b>
Personal i-Account Opening Fee	Free
Corporation i-Account Opening Fee	Free
Monthly Service Charge for Personal Type	Free
Monthly Service Charge for Corporation Type ※Waived if monthly average balance exceeds USD2,000	5.00/Month
Account Closure Fee	5.00/Deal
Internal Transfer Fee	3.00/Deal
International Transfer Fee (Outward)	35.00/Deal
International Transfer Fee (Inward)	3.00/Deal
International Transfer Refund Fee ※This fee will be charged when the transfer funds failed to be sent overseas due to incorrect remittance information provided.	50.00/Deal
Card Load Fee	3.00/Deal
Account Management Fee ※This fee will be charged after 18 months of account inactivity.	5.00/Month

Updated on January. 29th 2015