

TERMS AND CONDITIONS – Opening Bank Account

The Terms and Conditions is made between:

SBC : SBC International and its Related Companies/We/Us (Hereinafter called “SBC”)
&
CLIENT : Client/Who have requested SBC to provide services/You/Your (Hereinafter called “the Client”)

THE CLIENT UNDERSTANDS THE SCOPE OF SERVICES PROVIDED BY SBC AND IT IS HEREBY AGREED AS FOLLOWS:

These Terms and Conditions explain the respective rights and obligations of SBC and the CLIENT in connection with the use of the service, by requesting for or using or attempting to use the service, the Client is bound by below Terms and Conditions. CLIENT acknowledged and agreed that the instruction of the following services shall be informed to SBC at least 1 working day in advance in order to provide sufficient time to process the necessary formalities.

B(1) Service of Opening Bank Account including:

- 1.1 The only obligation of SBC is limited to the submission of relevant documents to the bank. The bank reserves the right for final approval and therefore SBC is not directly or indirectly responsibility for the application outcome.
- 1.2 The application for a bank account is only assessed and considered by the bank. Grounds for the bank’s rejection are, if:
 - 1.21 Any member of the company with a negative personal credit history with the bank
 - 1.22 Any member of the company under the age of 30
 - 1.23 Any member of the company is “blacklisted” by the bank
 - 1.24 Any member of the company with a nationality that is considered as high risk
 - 1.25 The business nature that the company is involved with is considered as high risk
 - 1.26 Unable to provide the proof of any substantive business operations
 - 1.27 Unable to provide a reason for opening the bank account
- 1.3 SBC will arrange appointment with the bank on behalf of the Client. After the payment of the bank documentation preparation fee is made, the Client shall provide 3 preferred dates for SBC to arrange appointment with the bank. SBC will confirm with the bank and inform the Client for any one of the preferred appointment dates which obtained the earliest confirmation from the bank. In the case that all preferred dates are fully booked or not suitable to the bank, SBC will confirm the suggested appointment date with client according to the latest appointment date confirmed by the bank.
- 1.4 Once the appointment date has been confirmed by the bank, the Client must notify SBC by 3 working days prior to the appointment date for a change of appointment free of charge. Otherwise, if the Client requires to change the appointment date for more than once or failed to notify SBC by 3 working days prior to the appointment date, disregard the situation or reason, unless caused by the bank or SBC, the handling charge for the change of appointment shall apply per bank and per change of time (Please refer to SBC’s price list).

- 1.5 The Client must settle the payment of the bank documentation preparation fee in advance in which the amount can be refunded only if the application failed to pass the SBC's preliminary review; the balance of the bank account opening service fee shall be paid after passing the SBC's preliminary review and before the arrangement of the bank appointment.
- 1.6 The assessment and consideration of the bank account will only commence after the submission of all relevant and requested documents by the Client.
- 1.7 During the application process, the bank may contact the Client for further information or supporting documents.
- 1.8 If the bank account is approved by the bank, SBC shall inform the Client of the bank account number and further arrange for the collection of all the bank account accessories.
- 1.9 If the bank account application is rejected by the bank, the paid service fee can be refunded to the Client after deducting the bank documentation preparation fee as handling charge (Please refer to SBC's price list). Otherwise, the total amount of the paid service fee is non-refundable under any circumstances.
- 1.10 The bank account opening is a separate service provided by SBC to the Client. Charges from other services will not be refunded and no compensation will be issued if the application for a bank account is not successful.

B(2) In accordance with the bank requirements, the Client should submit the following documents:

- 2.1 A valid identity Proof:
 - 2.11 A valid identity proof of the director / shareholder / authorized signer (Hong Kong I.D. Card, original passport or travel permit for entry to Hong Kong)
 - 2.12 Details on the identification documents must be consistent with the company registration documents
 - 2.13 SBC shall issue a certified true copy of the valid identity proof for the application of opening a bank account
 - 2.14 Confirmative signature of the Client on the certified true copies of identification documents is required
 - 2.15 For shareholders with issued shares below 10%, the aforesaid identification proof is not required
 - 2.16 For shareholders with issued shares over 10%, the aforesaid identification proof must be provided
- 2.2 A valid address proof:
 - 2.21 Original of the utility bill such as electricity bill, water bill or telephone bill which is issued not more than 3 months from the application date
 - 2.22 The name and address of the director / shareholder must be shown clearly on the address proof with the issued date
 - 2.23 China I.D. card is accepted for China Residents (original must be provided for verification)
- 2.3 Business Proof:
 - 2.31 Name card of director / shareholder / authorized signer
 - 2.32 Quotation / invoice / contract / website details of the company
 - 2.33 If the director / shareholder / authorized signer is an overseas or local corporate, the original of Certificate of Incorporation, Business Registration License and the corporate owner's information is required

2.4 Company Registration Documents:

2.41 A Hong Kong Limited Company is required to provide the following valid registration documents:

- 2.41.1 Certificate of Incorporation
- 2.41.2 Business Registration License
- 2.41.3 Full set of incorporation documents
- 2.41.4 Share transfer document (for ready-made company only)

2.42 An offshore Company is required to provide the following valid registration document:

- 2.42.1 Certificate of Incorporation
- 2.42.2 Full set of incorporation documents
- 2.42.3 Certificate of Incumbency which is issued not more than 6 months from the date of issue.

B(3) The Bank will complete the approval procedure within a specified period. Once approved, the following accessories from the bank will be sent to the Client's corresponding address.

- 3.1 Bank account number
- 3.2 Cheque book
- 3.3 Internet banking password
- 3.4 Security device