



**MEGA INTERNATIONAL COMMERCIAL BANK
NEW YORK BRANCH**

**ADDRESS: 65 LIBERTY ST., NEW YORK, NY 10005
TEL:212-608-4222(ICBC) FAX:212-766-5006/212-608-4943**

CURRENT ACCOUNTS – CONDITIONS & REGULATIONS

1. In accordance with the regulation of the U.S. Treasury Dept. Foreign Assets Control, the depositor must file with the bank a statement, listing in detail his or her whereabouts since Dec.17, 1950.
2. Minimum Balance Requirement (MBR):a sum of one thousand U.S. Dollars (\$1,000.00) should be maintained by the depositor at all times, which compensates the bank, in part, for maintaining facilities for the customer. The account whose balance is below MBR will be subject to the bank's service charges as in effect from time to time.
3. The bank is permitted by law to accept demand and time deposits from a person or entity that is not a citizen or resident of the United States. Also the bank is permitted by law to accept time deposit with certain conditions and maintain the credit balance from a person or entity that is a citizen or resident of the United States. Obligations shall not be considered credit balances unless they are: (1) Incidental to, or arise out of the exercise of, other lawful banking powers; (2) To serve a specific purpose; (3) Not solicited from the general public; (4) Not used to pay routine operating expenses in the United States such as salaries, rent, or taxes; (5) Withdrawn within a reasonable period of time after the specific purpose for which they were placed has been accomplished; and (6) Drawn upon in a manner reasonable in relation to the size and nature of the account.
4. Checks remitted for deposit should be drawn either (a) to the order of the depositor and endorsed by him/her to the bank or (b) to the order of Mega International Commercial Bank Co., LTD., New York Branch for the account of the depositor.
5. Because of the bank's responsibility for verifying endorsements on checks, it is not our practice to accept such items payable to the order of an individual or entity other than our depositor, unless the prior endorsements are guaranteed by an acceptable bank guarantee.
6. The bank supplies its depositors with regular checks. All paid checks are copied by the bank for its files, and the original paid check shall be returned to depositors with Bank Statement. Bank Statement of a account will be rendered monthly, listing all the deposits and withdrawals made during the month.
7. Stop payment – instructions for stop payment on any uncertified check should be made in writing, signed in the same manner as on the depositor's specimen signature card and actually received at the bank. Such request shall not be effective for more than three months from the date of its receipt unless it is renewed by a new written request and actually received by the bank. Any such renewal shall not be effective for more than three months from the date of its receipt. The depositors agree that the bank will in no way be responsible or liable for (a) certification or payment through error, inadvertence, negligence or carelessness of post-dated items or items which the depositors or either of them has requested the bank not to pay or for delay in executing such request; (b) other items drawn, accepted or made by the depositors or either of them are dishonored by the bank and returned unpaid, if by reason of such certification or payment; (c) dishonoring and returning items unpaid for any reason which, but for a stop order, would be applicable.
8. All items not payable at the bank and relative documents are received only for transmission at the depositor's risk and may be presented for payment in cash, by credit (conditional or irrevocable), draft or otherwise, by forwarding them directly to the drawee or directly or circuitously to any correspondent under and subject to their respective rules, regulations and practices. In receiving items for deposit or collection, the bank acts only as depositor's agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credit. The bank will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for their own negligence. The bank may charge back any item at any time without notice before unconditional final payment, whether returned or not.
9. The bank shall not by any, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder unless such waiver be in writing signed by the bank and only to the extent therein set forth.
10. Availability of funds will depend upon what kinds of funds are received to a specific account which, in general, include but not limited to the following: (1) Same-day availability for cash and electronic payments; (2) Next-day availability for U.S. Treasury checks, Federal Reserve Bank checks, Federal home loan checks and U.S. postal money orders if these items are payable to the customers who make the deposit, checks drawn on us, State and Local government checks that are payable to the customers who make the deposit, cashier's certified and teller's check if the customers use a special deposit slip available at the bank and others please refer to Disclosure Statement for Availability of Funds which is available at request; (3) Second business day after the day of deposit for other deposited checks as non-local check; (4) Others: The first \$200 of deposited checks will be available on the first business day after the deposit and under certain circumstances the availability of funds may be delayed for a longer period.
11. These accounts are not insured by the FDIC.
12. In compliance with tax laws when applying an account, the customer must fill out an IRS W8 or W9 form with signature card, identification certificate etc.

13. The Bank may request each current account holder to maintain minimum daily average balance for \$1,000. The Bank may charge \$15 per month automatically to each account whose average daily balance is below \$1,000 except the account is opened for official purposes by governmental institutions, loan repayment or other special considerations upon approval. The said deduction shall be advised to current account holders by written notice.