

Notice

4 August 2006

New service arrangements as a result of the 5DCW (effective 4 September 2006)

Please be informed that the Hong Kong banking sector will implement the Five-Day Clearing Week ("5DCW") with effect from 4 September 2006. The clearing and settlement of funds through cheque, autopay or electronic fund transfer will then take place from Mondays to Fridays only, but not on Saturdays. As a result of the 5DCW, Nanyang Commercial Bank ("NCB") will adjust the relevant services. Customers are advised to make the necessary arrangements.

1. Cheque deposit service

- The cut-off time for cheque deposits made on working Fridays will be extended to 5:00pm at all NCB branches .
- NCB's Customers can deposit their cheques at the cheque drop-in boxes at all NCB branches on Saturdays when cheque deposits will not be accepted at branch counters.
- All cheques which are deposited after the cut-off time on Fridays or deposited at the cheque drop-in boxes on Saturdays will be processed on the following clearing day.
- Funds from cheques will be available to customers at 3:00pm between Mondays and Fridays, that is, one hour earlier than the existing arrangements.

2. Autopay Service

- For auto payment instructions that fall on a Saturday which is also the last business day of the month, funds will be debited from or credited to the customer's account on the clearing day preceding that Saturday.
- For auto payment instructions that fall on a Saturday which is not the last business day of the month, funds will be debited from or credited to the customer's account on the clearing day following that Saturday.

3. Funds transfer to other local banks

- As there is no clearing/settlement on Saturdays, funds transfer to other local banks will be processed before the cut-off time from Mondays to Fridays only.

4. Loans drawdown/repayment

- Due dates for loans drawdown or repayment where the relevant transactions involve interbank clearing on the same day will not be set on Saturdays.

5. Settlement arrangement for BOC Credit Card and BOC Express Cash Card

- Payment due date will not fall on Saturday or non-clearing day.
- Repayments made by Payment by Phone Service (PPS) after 7:00pm on Fridays will be processed on the following clearing day.

Due to the above changes, the terms and conditions of our service agreements will be amended accordingly.

If you have any enquiry, please call our Customer Services Hotline at (852) 2622 2633 or contact our staff during office hours.