



GoSave 2.0 Time Deposit Terms and Conditions

[1] GoSave 2.0 Time Deposit is Welab Bank Limited's ("the Bank", "we", "our" or "us") time deposit product made available on the WeLab Bank mobile application ("App").

[2] GoSave 2.0 Time Deposit is available to our customer ("you" or "your") who holds a valid Account with us.

[3] In order to open a GoSave 2.0 Time Deposit, you must ensure that there are sufficient cleared funds in your Core Account for a deposit, transfer, and/or placing of the Principal Amount in your GoSave 2.0 Time Deposit Account.

[4] The applicable tenor of each GoSave 2.0 Time Deposit ("Tenor") and interest rate shall be in accordance with the Tenor shown in our App at the time each GoSave 2.0 Time Deposit is made available. We will notify you by email when your GoSave 2.0 Time Deposit has started.

[5] Interest on a GoSave 2.0 Time Deposit is calculated on the principal amount at the agreed annual interest rate for the number of days from and including the effective date of the deposit up to but excluding the last day of the Tenor (the "Maturity Date"). The interest on a GoSave 2.0 Time Deposit is payable only on the maturity date, unless otherwise agreed by us.

[6] In accordance with Clause 5, the applicable minimum and maximum Principal Amounts shall be in accordance with what is shown in our App.

[7] Upon maturity, the proceeds (including the Principal Amount and the accrued interest) will be transferred to your Core Account.

[8] If you request full withdrawal of a GoSave 2.0 Time Deposit prior to its maturity date, the Bank may at its discretion permit such early withdrawal. We do not accept partial withdrawal. No interest shall accrue in respect of any such deposit and the Bank will charge a handling fee, which is calculated based on the principal amount and will be deducted from the principal amount.

[9] The handling fee will be calculated based on the formula "Time Deposit Principal Amount x X%", and the applicable X% shall be displayed by clicking the "handling fee" on the GoSave 2.0 Time Deposit confirmation page in our App.

[10] If you close your Core Account and/or your GoSave 2.0 Time Deposit Account at any time before the Maturity Date, and/or withdraw the Principal Amount at any time before the Maturity Date, you are not entitled to receive any interest on the Principal Amount.

[11] The opening of a GoSave 2.0 Time Deposit Account is subject to our final approval at our absolute discretion and our decision shall be conclusive and binding on you.

[12] Any breach of applicable laws or regulations, fraud, abuse, and/or non-compliance by you (as determined at our sole discretion) will result in forfeiture of your eligibility to set up any GoSave 2.0 Time Deposit and/or suspension or termination of all or any of your Account(s) (including your GoSave 2.0 Time Deposit Account and Core Account) with us. We shall not credit the interest or where the interest has been credited, we reserve the right to debit the interest from your Account(s) (including but not limited to your Core Account) without notice and/or take such necessary legal action to recover any outstanding amounts.

[13] These terms and conditions shall be read in connection with our Account Terms (the “**Account Terms**”). Terms defined in our Account Terms shall have the same meanings when used herein. In the event of inconsistency between these terms and conditions and the Account Terms, these terms and conditions shall prevail.

[14] We reserve the right to suspend, modify or terminate GoSave 2.0 Time Deposit and/or amend these terms and conditions at any time without prior notice. In the event of a dispute, our decision shall be final, conclusive, and binding.

[15] In the event of inconsistency between the English and Chinese versions of these terms and conditions, the English version shall prevail.

Deposit Protection Scheme

WeLab Bank Limited is a member of the Deposit Protection Scheme in Hong Kong. Eligible deposits taken by this Bank are protected by the Scheme up to a limit of HKD 500,000 per depositor.

GoSave 2.0 Time Deposit is a deposit qualified for protection under the Deposit Protection Scheme in Hong Kong.