



### WeLab Bank General Service Charges

Type of Services	Item		Charges (HKD) and Details
Bank services	Request for paper statement (From 1 month up to 7 years from the date of request)		HKD100 per statement cycle <sup>1</sup>
	Bank reference letter		HKD200 per letter
	Personal data access request		HKD300 per request <sup>2</sup>
	Core Account overdrawn fee <sup>3</sup>		Waived
WeLab Debit Card	Cash withdrawal via ATMs on local "JETCO" network <sup>4</sup>		Waived
	Cash withdrawal via ATMs on "MasterCard® / Cirrus®" network in Hong Kong		HKD30 per transaction
	WeLab Debit Card annual fee		Waived
	WeLab Debit Card replacement fee		For each calendar year: • First 4 replacements: waived • From 5 <sup>th</sup> replacement onwards: HKD 50 / replacement
	Foreign currency transaction fee <sup>5</sup>		1.8% of transaction value
	Dispute fee <sup>6</sup>		HKD100 handling fee
	WeLab Physical Card mailing fee (Only applicable to non-Hong Kong address) <sup>13</sup>		HKD35 per delivery
Local Transfer through Faster Payment System (FPS)	FPS <sup>7</sup>	Transfer to other banks from account in WeLab Bank	Waived
		Transfer from other account to an account in WeLab Bank	
CHATS inward / outward	CHATS inward / outward <sup>7</sup>		Waived
Inward remittance-Telegraphic transfer	Inward remittance to an account with WeLab Bank <sup>10</sup>		Waived <sup>10</sup>
Outward remittance-Telegraphic transfer	Outward remittance to an overseas account <sup>11</sup>		General fees: USD 3 (or HKD equivalent) per item <sup>11,12</sup>
Payment through Cross-Border Remittance	Hong Kong dollar Inward Remittance to an account of WeLab Bank <sup>7</sup>		Waived
	Return of Hong Kong dollar Inward Remittance <sup>7</sup>		Waived
Time Deposit	GoSave 2.0 Time Deposit early full withdrawal fee		Principal Amount x applicable % <sup>8</sup>

Wealth Management Services	Subscription fee (for Digital Wealth Advisory only)	Up to 1.5% of the subscription amount
	Fund Platform fee (for Featured Funds only)	Fund Platform Fee Monthly Rate: 0.10% <sup>9</sup>
	Request for paper contract note	HKD100 per each contract note <sup>1</sup>

#### Remarks:

1. Fee waived for customers aged 65 or above, or recipients of government disability allowances, allowance for elderlies, or Comprehensive Social Security Assistance.
2. We reserve the right to charge any additional costs incurred and shall process your request only upon your acceptance of such additional costs.
3. Generally, if you have insufficient funds in your Core Account, any transaction will be rejected. However, there are still a few ways your Core Account could be overdrawn. For example, you may have sufficient funds in your Core Account at the time the transaction is made, but the transaction amount in fact exceeds the balance of funds in your Core Account during the settlement of the transaction. This can happen when you make a transaction in a foreign currency, or give a tip at a restaurant after the bill is paid, etc. We'll let you know if your Core Account is overdrawn, and you'll need to deposit funds to bring your Core Account back to a positive balance.
4. For withdrawals conducted via the local "JETCO" network, if the withdrawal currency is Renminbi, the withdrawn amount will be converted at exchange rates determined by the "JETCO" member bank which is displayed on the ATM screen at the time of the withdrawal.
5. Applicable for debit card transactions effected in currencies other than Hong Kong dollars. For debit card transactions conducted via the "MasterCard® / Cirrus®" network, the transaction amount will first be converted to USD, and then to the related currency based on the daily exchange rates determined by Mastercard® at the time of the transaction. You may refer to Mastercard®'s website for the applicable exchange rate. Also, customers may sometimes be offered the option to settle foreign currency transactions in Hong Kong dollars at the point of sale overseas. Such an option is a direct arrangement offered by overseas merchants and not by Mastercard®. In such cases, customers are reminded to ask the merchants for the foreign currency exchange rates and the percentage of handling fees to be applied before the transactions are entered into as settling foreign currency transactions in Hong Kong dollars may involve a cost higher than the foreign currency transaction fee.
6. If there are any disputes regarding your WeLab Bank Debit Card transactions, your account will only be credited after your request for a refund has been approved successfully. If your request has been declined, we will charge an HKD100 handling fee. An additional fee may be charged by MasterCard® if the dispute cannot be resolved at the chargeback stage and proceed to arbitration.
7. Funds will be credited to your Core Account on the same day if the remittance instruction from the remitting bank is received before 4 pm on a business day (i.e. Mondays to Fridays; excludes Saturday, Sunday, and public holidays of Hong Kong). The charges do not include other bank fees, such as the corresponding bank handling charges. We waive the relevant handling fees for inward and outward CHATS, and the actual amount received may be different due to the charges. We accept inward CHATS in Hong Kong dollar and US dollar and supports outward CHATS in US dollars. FPS: Faster Payment System. No outbound payment through cross-border FPS will be provided and inbound cross-border FPS in foreign currencies will not be accepted.



8. As each individual GoSave 2.0 Time Deposit may have different early withdrawal handling charges, the actual applicable % of the handling charge for early full withdrawal will be shown on the WeLab Bank mobile application prior to confirmation and acceptance of the GoSave 2.0 Time Deposit Terms and Conditions. Early withdrawal fee will be charged in the currency corresponding to the GoSave 2.0 Time Deposit subject to the withdrawal.
9. The fund platform fee shall be charged monthly and will be debited from your Core Account on or before the 7th business day of each month. The fund platform fee of a month is an aggregate amount of the daily fee within the month. Daily fee is calculated based on the daily market value of all your settled fund holdings in HKD (or HKD equivalent based on daily reference rate) under Featured Funds Services, excluding all money market fund holdings, multiplied by the fund platform fee monthly rate and divided by the number of calendar days of the month. For fund asset class information, please refer to the fund details page in WeLab Bank app.
10. We accept US Dollar inward payments from overseas bank accounts irrespective of routing arrangement. As a consequence of executing transactions, WeLab Bank may receive commission, income or revenue from other entities. The fees, charges or commission charged directly by WeLab Bank from its customer will be as per the applicable schedule of tariff or otherwise agreed with the customer. Not applicable to the charges option selected to "our". Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions.
11. We support US Dollar outward payments to overseas bank accounts irrespective of routing arrangement. As a consequence of executing transactions, WeLab Bank may receive commission, income or revenue from other entities. The fees, charges or commission charged directly by WeLab Bank from its customer will be as per the applicable schedule of tariff or otherwise agreed with the customer. Local fee: we will charge a fee based on the currency, transfer amount and payment method involved. General fees: this charge is USD 3 (or HKD equivalent). Please refer to the fee quote on the transaction page for the applicable fee of your transaction. Any fees involved in the transfer will be paid from your USD account, please ensure there is sufficient balance in your USD account to prevent payment rejection. Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions.
12. Please note that some overseas banks may impose additional overseas charges (including charges levied by beneficiary bank and correspondent banks). At the overseas banks' discretion, these charges may be deducted from the payment amount or from the remitter's account regardless of the charges option. Customer can choose the option "You will pay all handling fees", the charge is USD 32 (or HKD equivalent) per transaction. All overseas bank fees are included, ensuring the remitted amount reaches the recipient in full. Any fees involved in the transfer will be paid from your USD account, please ensure there is sufficient balance in your USD account to prevent payment rejection. Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions.
13. Only applicable for customers register with a non-Hong Kong residential address

If you have any enquiries regarding our General Service Charges, please contact our Customer Service Hotline at +852 3898 6988 or email us at [wecare@welab.bank](mailto:wecare@welab.bank).

In the event of inconsistency between the English and Chinese versions of this General Service Charges, the English version shall prevail





## **Notice of Changes to “General Service Charges” (“Notice”)**

Welab Bank Limited (“**WeLab Bank**”, “**we**”, “**our**”, “**us**”) would like to notify you that starting from 1st May 2025 (“**Effective Date**”), subscription fee for Digital Wealth Advisory (i.e. Up to 1.5% of the subscription amount) will be waived and we will charge fund platform fee (i.e. Fund Platform Fee Monthly Rate: 0.10%) on all your settled fund holdings under Digital Wealth Advisory (excluding all money market fund holdings). As such, we will make the following change in the “General Service Charges”, which will take effect from the Effective Date:

- “Subscription fee (for Digital Wealth Advisory only)” under “Wealth Management Services” of “Type of Services” will be adaptively amended from “Up to 1.5% of the subscription amount” to “Waived”;
- “Fund Platform fee (for Featured Funds only)” under “Wealth Management Services” of “Type of Services” will be adaptively amended to “Fund Platform fee (for both Featured Funds and Digital Wealth Advisory)”;
- Remark 9 will be adaptively amended to “*The fund platform fee shall be charged monthly and will be debited from your Core Account on or before the 7th business day of each month. The fund platform fee of a month is an aggregate amount of the daily fee within the month. Daily fee is calculated based on the daily market value of all your settled fund holdings in HKD (or HKD equivalent based on daily reference rate) under Featured Funds **and Digital Wealth Advisory Services**, excluding all money market fund holdings, multiplied by the fund platform fee monthly rate and divided by the number of calendar days of the month. For fund asset class information, please refer to the fund details page in WeLab Bank app.*”.

From the Effective Date, you may find the revised “General Service Charges” in the WeLab Bank App and on the WeLab Bank website with the selection of “Quick Links” > “General Service Charges”.

In addition, from the Effective Date, any references to the “General Service Charges” in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised “General Service Charges”.

Please note that we may not be able to continue providing the services contemplated under the “General Service Charges” to you if you do not accept any change set out in this Notice. If you do not accept any change set out in this Notice, you have the right to terminate your account(s) in accordance with the relevant clauses under the Account Terms before the relevant change is effective.

If you would like to access this Notice and the prevailing version of “General Service Charges”, which will no longer be valid from the Effective Date, you may access the WeLab Bank App and WeLab Bank website with the selection of “Legal Bits” > “Download Documents” to download a copy for future reference.

If you have any questions, or should you wish to terminate any of your account(s), please contact our Customer Service Hotline at +852 3898 6988 or email us at [wecare@welab.bank](mailto:wecare@welab.bank).

If there are any discrepancies between the English and Chinese versions of this Notice, the English version shall prevail.



WeLab Bank Limited  
31st March 2025  
Notice Reference: WBLNOA20250331





## Notice of Changes to “Account Terms” and “General Service Charges” (“Notice”)

WeLab Bank Limited (“WeLab Bank”, “we”, “our”, “us”) would like to notify you about the amendment of the changes to Account Terms and General Service Charges facilitating the launch of our new features: Enabling a better Foreign Exchange, Time Deposits and Global Remittance Services in our Core Account on 23 APR 2025 (“**Terms Amendment Date**”), which will take effect from 23 MAY 2025, or the launch date of the abovementioned new features (whichever is later) (“**Terms Amendment Effective Date**”).

Please read the following carefully to help you understand what has been revised and what it means to you.

### 1. The terms and conditions for “General Terms and Conditions” and “Terms and Conditions for Accounts and Services”, under the Account Terms are amended as follows:

Part 1 – General Terms and Conditions	
Clause	Amendments Summary
18 (“Termination and suspension”)	Revised Clause 18.4 and added Clause 18.4 (a) and Clause 18.4 (b) for describing the scenarios that no interest will accrue on an Account

Part 2 – Terms and Conditions for Accounts and Services	
Section 2A Accounts	
Clause	Amendments Summary
2 (“Interest on Accounts”)	Revised words and expressions of Clause 2.4 for describing the handling of interest on account
5 (“Time Deposit”)	<ul style="list-style-type: none"><li>Deleted Clause 5.9 as it is no longer valid</li><li>Revised words and expressions of Clause 5.10 for describing the handling of Time Deposits proceeds (including principal amount and the interest accrued) of Specified Currency upon maturity</li><li>Deleted Clause 5.12 as it is no longer valid</li><li>Revised words and expressions of Clause 5.13 for describing transfer handling of Time Deposit proceeds (including principal amount and the interest accrued) of Specified Currency</li></ul>
Section 2B Fund Transfer Services	
Clause	Amendments Summary

1("Fund Transfer Services")	<ul style="list-style-type: none"> <li>Added an exception to Clause 1.6(a)(i) regarding transferring out Specified Currency using Outward Remittance Service</li> <li>Revised words and expressions of Clause 1.6(a)(ii) for describing the currency of FX Order of Specified Currency</li> <li>Revised words and expressions of Clause 1.6(b) for describing fees and charges for Outward Remittance Service</li> <li>Revised words and expressions of Clause 1.6(d) for describing fees and charges for Outward Remittance Service</li> </ul>
2("Faster Payment System")	<ul style="list-style-type: none"> <li>Revised words and expressions of Clause 2.1(d) for revising terms and meaning set out in this section <ul style="list-style-type: none"> <li>Revised the words and expressions of "HKICL" for describing the meaning of HKICL</li> <li>Revised the words and expressions of "Regulatory Requirement" and added "industry or self-regulatory body" for describing the meaning of Regulatory Requirement</li> </ul> </li> <li>Removed "your" of Clause 2.3(b)</li> <li>Revised words and expressions of Clause 2.6(b)(ii)(B) for describing our responsibility and restriction of liability</li> <li>Added Clause 2.7(b)(i) for describing the collection and use of customer information</li> </ul>
<b>Section 2D Foreign Exchange Services</b>	
<b>Clause</b>	<b>Amendments Summary</b>
5	<ul style="list-style-type: none"> <li>Added Clause 5 for the scenario that, for certain Specified Currencies in Core Account, exchange to another Specified Currency is required before transferring out</li> </ul>
7	<ul style="list-style-type: none"> <li>Revised the words and expressions of Clause 7 for describing the exchange rate of FX Order</li> </ul>
8	<ul style="list-style-type: none"> <li>Deleted "and available for execution" of Clause 8 for the description of the exchange rate quoted on the App</li> </ul>

9	<ul style="list-style-type: none"> <li>Added Clause 9 (C) for describing the FX Transactions involving the offshore CNY ("Chinese Yuan Renminbi")</li> </ul>
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## 2. The "General Service Charges" are amended as follows:

Item	Amendments Summary	Revised content
1	Updated the name of WeLab Debit Card from "WeLab Debit Card" to "WeLab Mastercard® Debit Card"	<p>Updated name of WeLab Debit Card</p> <ul style="list-style-type: none"> <li>Updated the name to "WeLab Mastercard® Debit Card" in the table of General Service Charges, Clause 5 and Clause 6 under Remarks</li> </ul>
2	Added a new charges of Amendment, Cancellation/Return for Outward remittance – Telegraphic transfer	<p>New charges of Amendment, Cancellation/Return is added for Outward remittance – Telegraphic transfer as follows:</p> <ul style="list-style-type: none"> <li>Amendment, Cancellation/Return: HKD200 (or equivalent) per transaction</li> </ul>
3	Updated the General Fees of Outward remittance to an overseas account for Outward remittance – Telegraphic transfer	<p>The General Fees of Outward remittance to an overseas account for Outward remittance – Telegraphic transfer shall be amended as follows:</p> <ul style="list-style-type: none"> <li>General Fees: HKD25 (or equivalent) per transaction</li> </ul>
4	Updated the supporting currencies of inward payments from overseas bank accounts of Clause 10 under Remarks	<p>Clause 10 under Remarks shall be amended as follows:</p> <ul style="list-style-type: none"> <li>10. We accept inward payments of HK Dollar or other specified foreign currencies from overseas bank accounts irrespective of routing arrangement. As a consequence of executing transactions, WeLab Bank may receive commission, income or revenue from other entities. The fees, charges or commission charged directly by WeLab Bank from its customer will be as per the applicable schedule of tariff or otherwise agreed with the customer. Not applicable to the charges option selected to "our". Additional charges may be levied by other</li> </ul>

		banks where incorrect, incomplete or unclear information is provided by customers in the instructions
5	Updated the supporting currencies of outward payments to overseas bank accounts, and updated charges and charge account for outbound remittances of Clause 11 under Remarks	<p>Clause 11 under Remarks shall be amended as follows:</p> <ul style="list-style-type: none"> <li>11. We support outward payments of HK Dollar or other specified foreign currencies to overseas bank accounts irrespective of routing arrangement. As a consequence of executing transactions, WeLab Bank may receive commission, income or revenue from other entities. The fees, charges or commission charged directly by WeLab Bank from its customer will be as per the applicable schedule of tariff or otherwise agreed with the customer. Local fee: we will charge a fee based on the currency, transfer amount and payment method involved. General fees: this change is HKD 25 (or equivalent). Please refer to the fee quote on the transaction page for the applicable fee of your transaction. Any fees involved in the transfer will be paid from your HKD account or relevant specified foreign currency account, please ensure there is sufficient balance in your HKD account or relevant specified foreign currency account to prevent payment rejection. Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions</li> </ul>
6	Updated charges and charge account for outbound remittances if customers select "You will pay all handling fees" of Clause 12 under Remarks	<p>Clause 12 under Remarks shall be amended as follows:</p> <ul style="list-style-type: none"> <li>12. Please note that some overseas banks may impose additional overseas charges (including charges levied by beneficiary bank and correspondent banks). At the overseas banks' discretion, these charges may be deducted from the payment amount or from the remitter's account regardless of the charges option. Customer can choose the option "You will pay all handling fees", the charge is HKD 250 (or equivalent) per transaction. All overseas bank</li> </ul>

		fees are included, ensuring the remitted amount reaches the recipient in full. Any fees involved in the transfer will be paid from your HKD account or relevant specified foreign currency account, please ensure there is sufficient balance in your HKD account or relevant specified foreign currency account to prevent payment rejection. Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions
7	Added Clause 14 under Remarks for new Amendment, Cancellation/Return charges of Outward remittance – Telegraphic transfer	<p>Clause 14 shall be added under Remarks as follows:</p> <ul style="list-style-type: none"> <li>14. Amendments, Cancellations/Returns of Outward Remittances – Telegraphic Transfers (TT) will incur a fee of HKD 200 (or equivalent), which will be deducted from your HKD account or relevant specified foreign currency account. Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions</li> </ul>

Please click [here](#) to read the amendments to the Account Terms carefully to understand the amendments as the relevant amendments may affect you.

Please click [here](#) for the revised “Account Terms” and [here](#) for the revised “General Service Charges” for reference.

If you agree with the changes referred to above, you do not need to do anything. Please note that the revised Account Terms and the revised General Service Charges shall be binding on you if you continue to maintain a WeLab Bank account on or after the Terms Amendment Effective Date.

Please also note that we may not be able to continue providing the services contemplated under the Account Terms to you if you do not accept the changes set out in this Notice. If you do not accept the changes, you have the right to terminate your account(s) in accordance with the relevant clauses under the Account Terms before the Terms Amendment Effective Date.

From the Terms Amendment Effective Date, any references to the “Account Terms” and “General Service Charges” in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised Account Terms and the revised General Service Charges. You may find the revised Account Terms and General Service Charges in the WeLab Bank App and on the WeLab Bank website with the selection of “Legal Bits” > “Download Documents” > “Account



Terms" or "Quick Links" > "General Service Charges" respectively or please click [here](#) to download this Notice.

If you would like to access the prevailing version of Account Terms and General Service Charges, which will no longer be valid from 23 May 2025, it is available at our website and app. You may access and download a copy for future reference before that if necessary.

If you have any questions, or should you wish to terminate any of your account(s), please contact our Customer Service Hotline at +852 3898 6988 or email us at [wecare@welab.bank](mailto:wecare@welab.bank).

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WeLab Bank Limited

23 April 2025