

Bank of China

Coronavirus (Covid-19) Help and Support

Bank of China (UK) Limited

From UK: 0800 38 95566

From overseas: +44 (0) 20 7282 8926

www.bankofchina.com/uk



Bank of China (UK) Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Registered number: 6193060. Registered office: 1 Lothbury, London, EC2R 7DB

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1. MORTGAGE PAYMENT HOLIDAY

1) FACTSHEET

(1) Our commitment to support you

We recognise that these are unprecedented and difficult times for customers. As a result of coronavirus (COVID-19), we appreciate that you may be worried about making your mortgage payments. If you are impacted, a Mortgage Payment Holiday could help. We are committed to supporting all mortgage customers whose finances have been affected by coronavirus either directly or indirectly, so long as they have consent from everyone named on the mortgage.

(2) Mortgage Payment Holiday

With a payment holiday you will not have to make any monthly mortgage payments for a set amount of time, up to a maximum of three months. Since the mortgage repayment is deferred over this period, the monthly payment changes to zero, and interest accrues for that period. It is important to remember that you still owe that money, it is **not** free money.

(3) Benefits of a Mortgage Payment Holiday

Taking out a payment holiday will help to give you breathing space to relieve financial pressures for a while.

(4) Drawbacks to a Mortgage Payment Holiday

- Your outstanding mortgage balance will be higher than before you took out the mortgage payment holiday
- You will still accrue interest each month even though you are not making any mortgage payments
- Your monthly repayments are likely to increase after the holiday period ends

(5) Credit Rating

Taking out a mortgage payment holiday will have no impact on your credit file during these exceptional circumstances.

(6) How to apply for a Mortgage Payment Holiday

There are various ways in which you can get in touch to inform us that you wish to apply:

✉: service.uk@bankofchina.com

☎: from UK: 0800 389 5566; from Overseas: +44 20 7282 8926

After receiving your notification, we will send you a Mortgage Payment Holiday Request form to complete. Once your application is processed, we will send you a response confirming that a Mortgage Payment Holiday has been approved or suggesting a more suitable option for your circumstance.

We aim to confirm our response back to you within 10-14 working days of receiving your request. Please bear with us during this time.

2) FREQUENTLY ASKED QUESTIONS

(1) WHAT IS A MORTGAGE PAYMENT HOLIDAY?

A mortgage payment holiday is when you are allowed to stop paying your monthly mortgage payments for a fixed period. We can offer a mortgage payment holiday from 1 month up to a maximum of 3 months. This means you would not have to make any mortgage payments during the agreed mortgage payment holiday period.

(2) WHAT WOULD BE THE IMPACT ON MY FUTURE MORTGAGE PAYMENTS?

At the end of the mortgage payment holiday, we will recalculate your monthly payments and the amount you owe will go up. This is because even though you are not required to make repayments during to the payment holiday deferred period, each monthly instalment not paid and the correspondent interest will be added to your mortgage balance. Therefore, your outstanding mortgage balance will increase.

(3) WHO DOES THE PAYMENT HOLIDAY APPLY TO?

It applies to any existing Residential or Buy-to-Let mortgage borrower that may be struggling as a result of coronavirus (COVID-19), which in turn, has led to an impact on their income and ability to repay the mortgage.

(4) SHOULD I CANCEL MY STANDING ORDER?

No. Do not stop paying your mortgage payments without discussing it with us first.

(5) WILL I BE ELIGIBLE TO APPLY?

We would consider granting a mortgage payment holiday under the following circumstances:

- Your finances have been affected by coronavirus (COVID-19) either directly or indirectly.
- You have consent from all related-parties to the mortgage.

(6) HOW WILL I KNOW IF I AM ACCEPTED?

Our intention is to support all eligible customers that require a mortgage payment holiday. We will send out a response once your application has been processed.

(7) CAN I STILL TAKE A PAYMENT HOLIDAY IF I AM BEHIND ON MY MORTGAGE PAYMENTS OR DUE TO A PERMANENT REDUCTION IN INCOME?

Yes, if you are eligible to apply. Although a payment holiday may not be the best option. We will look at a customer's individual circumstances and offer support on a case-by-case basis.

(8) WHAT HAPPENS AFTER THE PAYMENT HOLIDAY ENDS?

Mortgage payments will start again after the payment holiday ends and your monthly payments are likely to be higher. The total amount of interest you pay over your mortgage term will also increase. However, there are options available to minimise this. We will send you more information about this in your confirmation letter.

2. CREDIT CARD PAYMENT DEFERRALS

1) FACTSHEET

(1) Our commitment to support you

We recognise that these are unprecedented and difficult times for customers. As a result of coronavirus (COVID-19), we appreciate that you may be worried about repaying your credit card balances. If you are impacted, a Credit Card Payment Deferrals could help you over this difficult time. We are committed to supporting all customers whose finances have been affected by coronavirus either directly or indirectly.

(2) Credit Card Payment Deferrals

With payment deferral you will be permitted to make no payments for up to a maximum of three months without being considered to be arrears. Since the credit card repayment is deferred over this period, the monthly payment changes to zero. Interest will continue to accrue for that period, but you will not be charged with late payment fees. It is important to remember that you are still required to repay the outstanding balance, and it is **not** free loan.

(3) Benefits of a Credit Card Payment Deferrals

Taking out a payment deferral will help to give you breathing space to relieve financial pressures for a while.

(4) Drawbacks to a Credit Card Payment Deferrals

- Your outstanding credit card balance will be higher than before you took out the Credit Card Payment Deferral
- Interest will continue to accrue each month during the payment deferral period
- At the end of the period, your minimum payment will be based on a percentage of the total amount you owe at the time. This means your minimum payment could be higher after the payment holiday ends.

(5) Credit Rating

Taking out a Credit Card Payment Deferral will have no impact on your credit file.

(6) How to apply for a Credit Card Payment Deferrals

There are various ways in which you can get in touch to inform us that you wish to apply:

✉: cardcentre.uk@mail.notes.bank-of-china.com

☎: +44 (0) 20 7282 8763

After receiving your notification, we will send you a Credit Card Payment Deferral Request form to complete. Once your application is processed, we will send you a response confirming that your Credit Card Payment Deferral Request has been approved or suggesting a more suitable option for your circumstance. We aim to confirm our response back to you within 10-14 working days of receiving your request. Please bear with us during this time.

2) FREQUENTLY ASKED QUESTIONS

(1) WHAT IS A CREDIT CARD PAYMENT DEFERRAL?

A credit card payment deferral is when you are allowed to stop making any payments for your credit card. We can offer a credit card payment deferral from 1 month up to a maximum of 3 months. This means you would not have to make any credit card payments during the agreed period.

(2) WHAT WOULD BE THE IMPACT ON MY FUTURE CREDIT CARD PAYMENTS?

At the end of the credit card payment deferral period, your minimum payment will be based on a percentage of the total amount you owe, which includes any deferred minimum payment, as set out in your T&C. The total amount will include any accrued interest, and the use of your credit card during the period. Therefore, your minimum payment is likely to be higher after the payment deferral ends.

(3) WHO DOES THE PAYMENT DEFERRAL APPLY TO?

It applies to credit card holders that may be struggling as a result of coronavirus (COVID-19), which in turn, has led to an impact on their income and ability to repay their outstanding credit card balance.

(4) SHOULD I CANCEL MY DIRECT DEBT ORDER?

No. Do not cancel your direct debt order payments - we will stop collecting your payments during the agreed deferred period, after processing your application.

(5) WILL I BE ELIGIBLE TO APPLY?

We would consider granting a credit card payment deferral under the following circumstances:

- Your finances have been affected by coronavirus (COVID-19) either directly or indirectly
- You will need to be the primary cardholder to apply.

(6) HOW WILL I KNOW IF I AM ACCEPTED?

Our intention is to support all eligible customers that require a credit card payment deferral. We will send out a response once your application has been processed.

(7) CAN I STILL TAKE A PAYMENT DEFERRAL IF I AM BEHIND ON MY CREDIT CARD PAYMENTS OR DUE TO A PERMANENT REDUCTION IN INCOME?

Yes, if you are eligible to apply. Although a payment deferral may not be the best option. We will look at a customer's individual circumstances and offer support on a case-by-case basis.

(8) WHAT HAPPENS AFTER THE DEFERRAL PAYMENT ENDS?

Credit card payments will start again. Your minimum payment and outstanding amount are likely to be higher. If your circumstances change during the period and you are concerned about not being able to start paying at least your minimum monthly amount again, you should contact us to see what other options available to support you.

3. Great Wall International Debit Card Withdrawal Limit Increase

As the coronavirus outbreak continues, we are all facing the impact of this challenge on our lives. We are here to support you through these uncertain times by increasing our daily cash withdrawal allowance.

You can now request an increase in your Great Wall International Debit Card cash withdrawal limit of up to £500 to help you access your money.

You can request using any of the following channels:

- Login to your **personal online banking** profile or **mobile banking App**. On both platforms, under “Debit Card Service” there is an option for “Transaction Limit Setting” which will allow you to increase the daily cash withdrawal limit. As a default, the limit is currently set as £200. If you wish to raise the limit for up to £500, please do so in the field “VISA Net Daily Withdrawal Limit”. For security reasons, you will need to confirm the instruction with the e-token verification code to finalise the changes.
- Email cardcentre.uk@mail.notes.bank-of-china.com informing your account number and contact telephone number. We will get back to you as soon as possible.
- Contact our customer services on +44 (0) 2072828763 – however, we are currently experiencing high call volumes. Please only call if it is absolutely critical, so we can help those most in need.

4. Avoiding Coronavirus Scams

We know that during these uncertain times, fraudsters and criminals are finding new ways to take advantage of individuals and businesses to commit financial crimes. There has been an increase in exploiting the coronavirus and using this as part of their scams. Their main tactic is to pose as a trusted organisation, like your bank, and persuade you to reveal your personal details or send them funds, for their own financial gain.

1) Things to Remember:

- Our bank will never ask you to reveal your PIN number, your bank card CVV number, or any passwords in full.
- Our bank will never ask you to move your money to a “safe account”.
- Our bank will never unexpectedly ask you to click any link attached in an email.
- Our bank will never unexpectedly ask you to open an email attachment.

If you get an email, text message or letter that claims to be from us, but looks suspicious, please report it to our Customer Services hotline on 0800 3895566 as a precaution.

If you think that you may have compromised the safety of your Bank of China (UK) Limited bank details and/or you have lost money due to fraudulent misuse of your Bank of China (UK) Limited debit/credit cards, you should immediately contact our Customer Services hotline or arrange a branch visit or email service.uk@bankofchina.com (please quote full name and contact telephone number).

You should also be cautious of communications that mention Coronavirus, and purport to be from the following organisations:

- UK Government
- HMRC
- Banks
- Your Doctor’s surgery
- The NHS
- Global Health Centre
- World Health Organisation (WHO)
- Centers for Disease Control & Prevention (CDC)

2) Protecting yourself against Cyber threats:

(1) “Phishing”

“Phishing” is occurring where unsolicited emails are being sent offering products and services which are in high demand during the current Coronavirus outbreak, such as face masks, hand sanitiser, insurance and investment opportunities. Phishing is an attempt by fraudsters to ‘fish’ for your personal information, such as the security details that you use for banking.

(2) Email scams

Examples of phishing email subject lines include:

- 2020 Coronavirus Updates
- Coronavirus updates
- 2019-nCov: New confirmed cases in your City
- 2019-nCov: Coronavirus outbreak in your city (Emergency)

Untrustworthy emails can also display some of the following characteristics:

- The sender's email address does not tally with the trusted organisation's web address.
- The email is sent from a completely unrelated email address or free web mail address like Gmail or Hotmail.
- The content of the email presents a sense of urgency, such as the threat that if you do not act immediately your account will be closed.
- It displays a prominent website link for you to click on. These can be forged or made to look very similar to the correct web address, but even the difference of a single character means you will be directed to a different, fraudulent website.
- A request for your personal information such as online banking username, passwords and other bank details.
- The email contains spelling and grammatical errors and/or an unusual format.
- The entire text of the email is contained within an image rather than the usual text format.

To summarise, scam emails will often contain a request for the recipient to click on a link, open an attachment, or visit a URL. If you take this action, **malware and viruses** can infect the device being used and allow the criminals to steal valuable personal data such as usernames, passwords and credit card information. If in doubt:

- Do not open suspicious emails.
- Do not click on links.
- Do not open or download any attachments.
- Only access the websites of trusted entities by manually typing the known URL into your internet browser.
- Do not enter or provide your personal information, bank details, usernames, passwords or PINs.
- Do not reply to the email.

If you have clicked on a link in the email, do not supply any information on the website that may open. Do not reply to the email or contact the sender in any way.

(3) Text message (SMS) scams

Criminals are also using text messages to catch-out unsuspecting victims. They will again masquerade as a trusted entity, like the UK Government, and present a financial incentive, such as the promise of a tax rebate, a grant or another benefit like free meals to persuade the individual to engage.

The SMS might require the person to access a website – which will look legitimate, but is actually a copy, put in place to confuse people and help the criminals to conduct their scam. This is called a “**spoofing**” website. Tell-tale signs that an SMS or website is not legitimate include incorrect spelling and grammar and an unusual URL address that does not appear to be consistent with who the sender claims they are.

Example scam SMS:



Figure 1 – UK Government themed SMS phishing

(4) Some other Ways that Criminals are trying to exploit Coronavirus:

Sending communications about:

- Services claiming to provide testing for Coronavirus.
- Services claiming to cure Coronavirus.
- Services offering legal advice on insurance claims.
- Fundraising campaigns for health workers and local communities.
- Services offering financial support of any kind.
- Websites offering personal protective equipment.

5. Access to cash

Covid-19 has brought unprecedented impacts to both our customers and communities. We understand the distress you may be experiencing during this difficult time, this is why we have been working hard to put in place temporary financial relief measure to help our customers through this difficult time.

1) I have been financially impacted by Covid-19 I would like to withdraw my fixed term deposit before maturity, what are the fees and charges?

We have temporarily waived the £30 early termination fee and no interest reduction will be incurred, which means when you withdraw your fixed term deposit before the maturity date you will receive your principle amount in full plus full accrued interest.

2) How can I withdraw my fixed term deposit?

You can arrange an appointment to speak to one of our colleagues at your local Bank of China branch or you can send us a written instruction by post to authorise us to early terminate your fixed term deposit.

3) What document do I need when I visit my local branch?

Please bring a valid photo identification document with you, such as passport (not expired), UK photo driving licence. If you do not have a valid photo identification document, please inform our branch colleague when you telephone to book an appointment, so they can inform you what other alternative documents can be used as identification document.

If you would like us to credit the principle amount of your fixed term deposit and the accrued interest to a non-Bank of China account* please bring along the account details, such as sort code, account number. If the funds are to be transferred to an overseas account, please ensure you have IBAN and/or swift code of the beneficiary bank.

* Payment to a Non-Bank of China account fees may apply please speak to our staff for more details.

4) When I send in my written request to early terminate my fixed term deposit what information do you need from me?

Please state that you would like to close your fixed term deposit account with immediate effect and provide us the account details (sort code and account number for UK account, IBAN and/or swift code if it is to an overseas account) that you would like your principle amount and accrued interest to be paid into. If the bank account you have chosen to receive your funds is not a Bank of China account charges may apply, please contact our dedicated branch customer service team before you send us your written instruction.

5) What happens next after you receive my written instruction?

We will contact you on the telephone number that we have on our system to acknowledge receipt of your written instruction, we will also go through our mandatory security verification process with you to check the written request you have sent us is genuine, this is to protect you and the bank.

If we are not fully satisfied that the written instruction is genuine, we can refuse to carry out the request and will explain to you our reason for refusal.

6) How do I contact my local branch to book an appointment?

You can contact your local branch via telephone or email.

Branch	Telephone Number	Email address
Banking Department	+44 (0) 20 7282 8845	operation.bd@bankofchina.com
London Chinatown	+44 (0) 20 3192 8470	wbranch.uk@bankofchina.com
Birmingham	+44 (0) 20 3192 8469	birmingham.uk@bankofchina.com
Manchester	+44 (0) 20 3192 8468	manchester.uk@bankofchina.com
Glasgow	+44 (0) 20 3192 8467	glasgow.uk@bankofchina.com

7) Where should I send my written instruction to?

You can send it to your account holding branch.

Branch	Address
Banking Department	2 Lothbury, London EC2R 7DB
London Chinatown	107 Shaftesbury Avenue, London W1D 5DA
Birmingham	33 Horse Fair, Birmingham B1 1DD
Manchester	67-69 Mosley Street, Manchester M2 3JB
Glasgow	450 Sauchiehall Street, Glasgow G2 3JD

We are here to support you and your family, if you need any other banking assistance please do not hesitate to call us on 0800 38 95566 (UK) or +44 20 7282 8926 (overseas) or via service.uk@bankofchina.com

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