



Why use the Renminbi?

- Renminbi (RMB) is poised to join USD and the Euro as one of the top three global trading currency in the world.
- The Chinese Government is actively seeking to internationalize the RMB through trade, investment and as a reserve currency in order to match with the global economic status of China.
- The Chinese government has promoted an Offshore Market where RMB can be used outside Chinese Mainland. Hong Kong is the premier centre for offshore RMB business.
- Adoption of RMB is now mainstream. RMB has become the second most popular currency in cross border transaction between China and the rest of the world
- Simplified documentation can be used for cross border settlement of RMB
- Enhanced access to investment



Our Renminbi services:

- Placement of RMB time deposit (minimum deposit amount: CNY450,000 with minimum tenor of 1 week).
- RMB remittance/transfer of fund.
- RMB Exchange/Currency Conversion



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**HABIB BANK ZURICH
(HONG KONG) LIMITED**
(A RESTRICTED LICENCE BANK)

*Fly with the new global
currency - RMB*



How to open a RMB time deposit account with us?

Only non-Hong Kong resident, i.e. an individual does not hold Hong Kong Identity Card are allowed to open a RMB time deposit account with us. If the individual is not our existing account holder, he/she is required to provide and complete the following documents:

- Certified true copy of Passport Copy;
- Certified true copy of Residential Address Proof;
- Personal Data Privacy Notification;
- Background information;

- Customer Declaration – RMB Deposit Booking
- Declaration for remittance to Mainland China in RMB

For existing account holder of HBZ Hong Kong, only the last two documents, i.e. Customer Declaration and Declaration for remittance to Mainland China in RMB are required to be completed. Please contact our Branch Manager, Relationship Manager or account opening staff for the arrangement of the details.

FAQs

Q1. What is the interest calculation basis for RMB time deposit?

Interest for RMB time deposit is calculated on the basis of 360 days per year (in both ordinary and leap years).

Q2. What should I do if I have subsequently obtained Hong Kong Identity Card?

Customer should inform HBZ HK if he/she has subsequently changed to Hong Kong resident. Upon notification from customer, his/her non-resident account will be closed.



Q3. How to remit RMB fund to account with other banks?

Customer can make RMB remittance to a bank account of the same holder maintained at a bank in mainland China. The limit of such self-remittance is RMB80,000 per day. However the above restriction does not apply to remittance destined to Hong Kong or any place outside of mainland China. Remittance of RMB to mainland China or other places outside Hong Kong is subject to local rules and requirements of mainland China or the relevant jurisdictions.

Q4. Are non-HK residents are allowed to make exchange for RMB in Hong Kong?

Yes. There is no exchange limit to non-Hong Kong residents for RMB exchange by fund transfer between accounts.

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