

Terms and Conditions of Free Credit Card Spending Limit Sponsored by ICBC (Asia)

1. Each team of ICBC (Asia) Presents – “All for One” Team Event participants (with each team consisting of 4 participants) of 2022 Olympic Day Virtual Run (“**Event**”) shall be entitled to a free credit card spending limit of HK\$4,000, i.e. each participant shall be entitled to a free credit card spending limit of HK\$1000 (“**Free Credit Card Spending Limit**”) sponsored by ICBC (Asia) (“**Sponsorship**”). Subject to the terms and conditions herein, the Free Credit Card Spending Limit shall be credited to the designated ICBC (Asia) credit card account of the participant (“**Designated ICBCA Credit Card Account**”).
2. The Sponsorship is not applicable to any employee of ICBC (Asia) and/or the overseas institutions of Industrial and Commercial Bank of China.
3. The Sponsorship is subject to limited quota and is available on a first-come-first-served basis.
4. For a participant who maintains a credit card account with ICBC (Asia), Credit Card Centre of ICBC (Asia) will credit the Free Credit Card Spending Limit to his/her Designated ICBCA Credit Card Account after 6-8 weeks upon receiving the relevant instructions from the participant. For a participant who does not maintain a credit card account with ICBC (Asia), he/she has to apply for a credit card from ICBC (Asia). Subject to approval of the credit card application by ICBC (Asia), the Free Credit Card Spending Limit will be credited to the relevant approved credit card account of the participant after 6-8 weeks from the date of approval of the credit card application. Should the participant be under 18 years old at the time of registration of the Event, he/she authorizes ICBC (Asia) to credit the Free Credit Card Spending Limit to the ICBC (Asia) credit card account of his/her designated parent or guardian and the participant shall indemnify ICBC (Asia) against any liability, loss, costs and expenses arising from or in connection with ICBC (Asia)’s reliance of such instruction.
5. Free Credit Card Spending Limit can only be used for future spending, and cannot be used for cash advance or repayment of credit card spending.
6. Only participants whose ICBC (Asia) credit card accounts are valid and in good standing will be entitled to the Free Credit Card Spending Limit.
7. The Free Credit Card Spending Limit cannot be exchanged for cash or other prizes. In case of any dispute, the decision of ICBC (Asia) shall be final and conclusive.
8. ICBC (Asia) shall have the sole and absolute discretion to accept or reject the credit card application of any participant without giving any reason.
9. No person other than the participant and ICBC (Asia) will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce any of the provisions herein.
10. In case of any discrepancy between the Chinese and English versions of the terms and conditions herein, the English version shall prevail.

"ICBC (Asia)" is the abbreviation of Industrial and Commercial Bank of China (Asia) Limited.

To borrow or not to borrow? Borrow only if you can repay!