

Money Safe Terms and Conditions

1. What is Money Safe?

- (a) Money Safe (“**Money Safe**” or “**MS**”) allows you to lock part of the funds you deposited with Bank of China (Hong Kong) Limited (“**our Bank**”) to protect them from loss due to fraud and scam. The funds will be locked by segregating (that is, separating) them from the other funds you deposited with us. The locked funds will not be used for any fund outflow through any channel whether online or offline, including withdrawal, fund transfer, autopay, direct debit authorization, standing instruction, loan or card repayment or payment of bank fees or charges (collectively, “**Transactions**”).
- (b) Money Safe is available to the types of bank account we specify from time to time. These accounts include current account, savings account and time deposit account, denominated in Hong Kong Dollar or any other currency we specify from time to time.
- (c) Use of Money Safe is completely voluntary. You may decide whether to use Money Safe based on your own needs and circumstances.
- (d) By using the Money Safe, you are deemed to accept and agree to be bound by the Money Safe Terms and Conditions.

2. Who is Money Safe for?

- (a) Money Safe is suitable for an individual account holder:
 - (i) who wants an extra layer of security to prevent loss of funds in bank accounts due to fraud and scam; and
 - (ii) who is willing to lock up funds for MS protection and accepts that such funds will not be available for Transactions (including Transactions by the account holder) unless duly released from MS protection.
- (b) Once you have locked any funds for MS protection, we are required to stop processing any Transaction pursuant to any instruction received by us after the funds have been locked (including any instruction given by you) until the locked funds are released from MS protection in accordance with the procedures specified in Clause 4(d).

3. Money Safe Account Protection Coverage

Protected Funds	Unprotected Funds
☒ Current Accounts without overdraft limit	☒ Current accounts with overdraft limit* ☒ Any overdraft limit

☒ Unpledged Time Deposits or Time deposits that are not subject to our Bank's overriding rights (e.g. enforcement, set-off etc.) or Time deposits that are not with maturity instructions of crediting principal and interest to a different name account or a third party's account ☒ Savings Accounts	☒ Time deposits pledged to our Bank or Time deposits/Other deposits in Savings and Current Accounts that are subject to our Bank's overriding rights (e.g. enforcement, set off etc.). ☒ Time deposits with maturity instructions of crediting principal and interest to a different name account or a third party's account
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* If you want to lock the funds in current accounts with overdraft limit, you can transfer the funds to other current accounts or savings accounts and set up Money Safe. Please also review your needs for overdraft facility(ies). If you suspect that you have been scammed, please call our Customer Service Hotline.

4. If you decide to use Money Safe

- (a) **You will have to follow and complete all the steps set by us and give instructions to lock any funds in your account(s) or increase the locked amount for MS protection.**

We have the right to use any way we consider appropriate to lock the funds.

- (b) We will set aside the locked amount in your existing account(s). Only that amount will be locked for MS protection. This means that any interest accruing on the locked funds will not be locked for MS protection.

- (c) You may fill in and submit our "Money Safe Application Form" at any of our branches and/or apply for MS protection through mobile banking or internet banking.

- (d) We may provide you with notification regarding the status of the MS protection. The notifications would be issued to your designated email address, mobile number, push notification or correspondence address according to our Bank's records.

- (e) **Once MS protection is set up, you will have to take the necessary steps and give instructions and complete the necessary identity verification at our branches in person to our satisfaction every time (i) you reduce or release any amount of locked funds from MS protection; or (ii) you early uplift a time deposit under MS protection.**

- (f) **You are solely responsible for managing your accounts on an ongoing basis to ensure that there are sufficient immediately available funds in your accounts to meet your daily and other ad hoc needs (including but not limited to any third parties' or legal claims as well as regular credit card and/or loan repayments (if any)), paying attention to the Transactions you expect to conduct.** We will not be liable for any loss, consequence or inconvenience caused to you by insufficient funds in your accounts,

including but not limited to overdue charges, penalty and/or interests, due to locking funds for MS protection.

- (g) We will not be responsible for any loss suffered by you as a result of using Money Safe except for any direct and reasonably foreseeable loss caused to you directly and solely by our wilful default or gross negligence in operating the Money Safe arrangements.
- (h) Your instruction would be implemented within 3 working days from the date that the relevant application form is duly accepted by us and we confirm satisfaction of all pre-conditions.

5. Before you use Money Safe

Before you lock any funds for MS protection, you should carefully consider the matters set out in Clauses 1 to 4 above. You should use Money Safe only if you accept all the arrangements and consequences set out in Clauses 2 to 4 above.

6. Our steps for using Money Safe

We may set and change the steps, details or arrangements relating to the use of Money Safe from time to time having regard to the applicable requirements or expectations of regulatory authorities or law enforcement agencies.

7. Your instructions relating to Money Safe

- (a) To lock funds or increase locked amount for MS protection

(i) To use Money Safe, you will have to give us clear instructions:

- 1. on the currency and the amount of funds to be locked for MS protection, subject to any minimum threshold (if any) set by us from time to time;**
- 2. to identify the account from which the funds are to be locked for MS protection; and**
- 3. if you want to lock funds from more than one account, to identify each account, the currency and the amount of funds to be locked from that account.**

- (ii) Clause 7(a)(i) above also applies every time you increase the funds to be locked for MS protection.

(b) To reduce or release locked funds from MS protection

- (i) **To reduce or release any locked funds from MS protection, you will have to give us clear instructions to identify the currency and the amount of locked funds to be reduced or released from MS protection and the account holding the locked funds, and complete the release procedure specified in Clause 4(d);**

- (ii) **You should note that once any locked funds are released from MS protection, such funds are no longer protected from fund outflows and can be used for Transactions.**

- (c) Locking funds, increasing locked amount, or reducing or releasing locked funds will take effect after we have executed your instructions. **You should give us instructions reasonably in advance to allow sufficient time for processing.** We will process your instructions as soon as practicable and usually can put your instruction in effect within 3 working days from the date the relevant application form is duly accepted by us and we confirm satisfaction of all pre-conditions.

- (d) **To be effective, instructions relating to Money Safe must be given by you to us in accordance with the applicable provisions of our terms and conditions governing the relevant account and/or service.**

- (e) To continue using the Money Safe, the available balance in the account holding the locked funds must not be, at any time (including but not limited to after we exercise our rights under Clause 9(a)), below any minimum threshold (if any) set by us from time to time. If at any time, the available balance in the account holding the locked funds falls below the minimum threshold, we have the right to terminate and/or suspend the Money Safe unilaterally without notice. We are entitled to require you to top up the shortfall from time to time.

8. **Locked funds for MS protection**

- (a) You will continue to receive interest on the locked funds and enjoy other benefits which you are entitled to if you do not lock the relevant funds for MS protection.
- (b) If you lock funds in or from a time deposit for MS protection, whether the principal and/or interest will continue to be locked upon the maturity or renewal of that time deposit will depend on the maturity instruction and subject to the arrangements and

conditions determined by us from time to time. **If you want to release the locked funds in or from a time deposit from MS protection before the maturity date (“early uplift”), you should give us express instructions and complete the necessary identity verification at any of our branches in person, in accordance with the procedures specified in Clause 4(d) before the maturity date of that time deposit.**

9. Our rights are not affected by Money Safe

Use of Money Safe will not affect the rights we are entitled to in relation to your funds or accounts under the applicable terms and conditions agreed between you and our Bank from time to time, including the following rights:

- (a) to apply the funds including any locked funds to settle, set off and/or reduce any debts, liabilities, fees and/or amounts (in whole or in part) you owe us in accordance with any contractual, equitable or statutory set-off rights or in accordance with the relevant credit facility agreement, service terms and conditions, mortgages, charges and/or all other documents of equivalent nature; and in the order selected by us, or place them in a suspense account to preserve our right to prove for your entire liability. If, after we exercise our rights under this Clause 9(a), the available balance in the account holding the locked funds falls below the minimum threshold (if any) set by us from time to time, we have the right to terminate and/or suspend the Money Safe unilaterally without notice. We are entitled to require you to top up the shortfall from time to time;
- (b) to enforce any security interest and/or any liabilities we hold against the funds including any locked funds;
- (c) to suspend, freeze or close any account in accordance with the terms and conditions governing the account;
- (d) to deal with (including but not limited to suspension, freezing and/or otherwise as the Court thinks fit) the funds including any locked funds to comply with any court order or mandatory obligations imposed on us; and
- (e) to handle the funds including any locked funds as we consider reasonable and appropriate in good faith from time to time having regard, including but not limited to, the applicable requirements or expectations of regulatory authorities or law enforcement agencies, any petition that has been presented for your bankruptcy; to comply with any court order, regulatory/mandatory obligations imposed on us by the relevant laws and regulations and/or any analogous process under any law or any

third party claim; to protect our interests if there appears in our opinion to be any irregularities in the operation of your accounts (including but not limited to matters relating to anti-money laundering and/or sanction); and/or upon your death and/or loss of mental capacity.

10. Our responsibilities

We will not be responsible for any loss suffered by you as a result of using Money Safe, including but not limited to:

- (a) any delay or interruption in your having access to an account or service, or any inability to use an account or service;
- (b) any error, malfunctioning, interruption, suspension or failure of any software, equipment or system;
- (c) anything including any computer virus which may impair the functions of a computer system; or
- (d) any loss or damage arising from termination of your account or any service provided to you.

11. Termination

We may at any time, by notice to you and without giving any reason, unilaterally close your account or terminate our service. The notice may, if necessary, take effect immediately.

12. Miscellaneous

- (a) We may revise the Money Safe Terms and Conditions at any time by giving you notice according to regulatory requirements. You will be bound by the revised Money Safe Terms and Conditions if you continue to use the Money Safe after the changes come into effect.

- (b) We reserve the absolute right to determine the coverage of the account types for the Money Safe, the eligibility of customers to use the Money Safe, the minimum threshold of the locked funds and other requirements for the Money Safe.
- (c) Money Safe is also subject to the Conditions for Services and other applicable terms and conditions of our Bank, as may be amended from time to time ("Existing Terms"). The Existing Terms continue to apply to Money Safe to the extent that they are relevant and not inconsistent with the Money Safe Terms and Conditions. Unless otherwise specified, the Money Safe Terms and Conditions prevail if there is any inconsistency between them and the Existing Terms with respect to the Money Safe. For the avoidance of doubt, the Money Safe shall not prevent or restrict our Bank from exercising its rights under the Existing Terms, including but not limited to Condition 11 (Charges) and Condition 15 (Set-off and lien) of Part 1 under the Conditions for Services.
- (d) In case of any dispute, the decision of our Bank on all matters relating to the Money Safe shall be final and binding to all parties concerned.
- (e) The Money Safe Terms and Conditions are governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region. The parties agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.
- (f) If there is any discrepancy between the English version and the Chinese version of these Terms and Conditions, the English version shall prevail.