

Terms and Conditions for "Money Safe"

1. What is Money Safe?

- (a) Money Safe ("**Money Safe**" or "**MS**") allows customer ("**you**" or "**your**" or "**account holder(s)**") to lock part of the funds you deposited with Dah Sing Bank, Limited (the "**Bank**" or "**we**" or "**us**" or "**our**") 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, remittance, autopay, direct debit authorization, standing instruction, loan or mortgage or card repayment, investment placement, Dah Sing Multi-Currency Debit Card transaction 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. These accounts must be free of any lien, charge, overdraft, court order, legal action, bankruptcy/winding-up petition, or other encumbrance and without overdraft limit. You must not pledge, charge or allow any charge or pledge to be placed on the locked funds. We may change the types of bank account that are eligible for Money Safe at any time with or without notice to you. For the avoidance of doubt, the account(s) with locked funds for MS protection shall continue to be governed by our Master Terms and Conditions / Master Terms and Conditions for VIP Banking ("**Master Terms and Conditions**") and our terms and conditions and agreements governing the relevant account.
- (c) Use of Money Safe is completely voluntary. You may decide whether to use Money Safe based on your own needs and circumstances.

2. Who is Money Safe for?

- (a) Money Safe is suitable for an individual personal 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 Transactions 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 these Terms and Conditions.

3. If you decide to use Money Safe

- (a) **You will have to follow and complete 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) **In respect of a deposit account (e.g. current and saving accounts),** 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 such locked funds will not be locked for MS protection (as opposed to the arrangement for time deposit account as set out in Clause 7(b) below).
- (c) **You will have to take the necessary steps and be physically presence at a branch of the Bank to give instructions and complete the necessary face-to-face identity verification to our satisfaction every time you reduce or release any amount of locked funds from MS protection. We will not accept such instructions through hotline, e-Banking or Mobile Banking. We may (but are not obliged to) send any SMS, email, push notification or e-Banking inbox notification to you in respect of any transaction relating to Money Safe.**
- (d) **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, and 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 due to locking funds for MS protection.
- (e) We will not be responsible for any loss suffered by you as a result of using Money Safe or if there is any delay in acceding to your instructions for Money Safe or if we reject your instructions for Money Safe for whatever reasons, except for any direct and reasonably foreseeable loss caused to you directly and solely by our wilful default or negligence in operating the Money Safe arrangements.

4. Before you use Money Safe

Before you lock any funds for MS protection, you should carefully consider the matters set out in Clauses 1, 2 and 3 above. You should use Money Safe only if you accept all the arrangements and consequences set out in Clauses 2 and 3 above.

5. Our steps for using Money Safe

In case of an urgent need, we may at our sole and absolute discretion with or without notice to you 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.

6. 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:**

(A) **on the amount of funds to be locked for MS protection, subject to any minimum amount (if any) set by us from time to time;**

(B) **to identify the account from which the funds are to be locked for MS protection; and**

(C) **if you want to lock funds from more than one account, to identify each account and the amount of funds to be locked from that account.**

(ii) Clause 6(a)(i) above also applies every time you increase the funds to be locked for MS protection.

(iii) If the requested amount to be locked for MS protection is more than the available balance in the account, we may, but are not obliged to, lock the total available balance in the account, or reject such instructions.

(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 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 3(c) above;**

(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 implement your instruction with immediate effect upon receipt of your instruction.

(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.

7. 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 as if you have not locked the relevant funds for MS protection.

(b) Time Deposit

(i) If you lock funds in or from a time deposit for MS protection, the whole funds of the time deposit together with the interests (if any) will continue to be locked upon the maturity or renewal of that time deposit. No partial or premature uplift of the time deposit (whether the principal or interest) is allowed, unless the locked funds are released.

(ii) **If you want to release the locked funds with the interests (if any) in or from a time deposit from MS protection, you should give us express instructions in writing at least 1 working day before the maturity date of that time deposit.**

(iii) If you wish to lock funds in or from a time deposit for MS protection (for funds that have not been locked), such MS protection cannot be effected on the maturity date of the time deposit.

(iv) The time deposit with locked funds, upon maturity, shall only be subject to the following maturity instructions and other maturity instructions (such as transfer to third-party accounts) are not available:

(A) The principal and interest of the time deposit to be automatically renewed and continued to be locked for MS protection; or

(B) The principal and interest of the time deposit to be transferred to a deposit account held by the same account holder / joint account holders at the Bank, and continued to be locked for MS protection. The original account balance (if any) of such deposit account shall not be affected.

(c) Joint account

(i) Subject to the release procedure specified in Clause 3(c) above, the account holder(s) of joint account may act singly or jointly, in accordance with his/her/their account opening documentation/mandate ("account opening documentation"), to give instructions for locking funds, increasing locked amount, or reducing or releasing locked funds from MS protection.

(ii) For the avoidance of doubt, subject to the release procedure specified in Clause 3(c) above,

(A) if any joint account holder becomes mentally incapacitated, the MS-related instructions as set forth in Clause 7(c)(i) above shall be given in accordance with the account opening documentation and Clause 16.1 of the Master Terms and Conditions; and

(B) if any of the joint account holders is deceased, such instructions can be given by other surviving joint account holder(s) in accordance with the account opening documentation **Provided That** the joint account holders have accepted the Master Terms and Conditions.

(d) Power of Attorney

Subject to the release procedure specified in Clause 3(c) above and the powers granted under a Power of Attorney acceptable to and accepted by us, the donee(s) of such Power of Attorney may give instructions for locking funds, increasing locked amount, or reducing or releasing locked funds from MS protection on behalf of the account holder(s).

8. 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, including (but not limited to) the following rights:

(a) to apply the funds (including any locked funds) to settle any debts or amounts (in whole or in part) you owe us in accordance with any contractual set-off rights pursuant to the agreement between you and the Bank (including but not limited to Clause 6 (Right of Set-Off, Lien and Appropriation) of the Master Terms and Conditions), any equitable or statutory set-off rights and any rights to combine accounts provided by law;

(b) to enforce any security interest we hold against the funds (including any locked funds);

(c) to suspend, freeze or close any account in accordance with the Master Terms and Conditions;

(d) to deal with the funds (including any locked funds) under any of the following circumstances: -

(i) If the account is terminated by the Bank pursuant to the Master Terms and Conditions;

(ii) If all the account holder(s) is/are deceased;

(iii) If the Bank has received any order, judgment or direction of any court, tribunal or other authority, or the Bank is obliged to comply with any applicable laws, rules or regulations; and

- (iv) In the event of any errors occurred in respect of the funds (including any locked funds whether due to mis-transfer of funds, fraud, operational issue(s) or otherwise); 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 to the applicable requirements or expectations of regulatory authorities or law enforcement agencies.

9. Miscellaneous

- (a) Without prejudice and in addition to Clause 5 above, the Bank may at any time amend any provision of these Terms and Conditions by giving prior notice to you. In case of any disputes, the decision of the Bank shall be final and conclusive.
- (b) The Bank reserves the right from time to time to suspend, modify, withdraw, cancel or discontinue MS protection without giving any reason or prior notice. Upon such withdrawal, cancellation or discontinuance, the locked funds will continue to be locked and kept in the account(s) pending for your collection at any of the Bank's branches.
- (c) Without prejudice and in addition to any indemnity provided under any of the Bank's applicable terms and conditions, all account holders undertake to indemnify the Bank and to keep the Bank indemnified against all claims, costs, expenses, losses and damages, including those arising from the instructions made by any account holder for Money Safe (including to lock or to release the locked funds).
- (d) These Terms and Conditions will be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region ("Hong Kong"). Any dispute arising under these Terms and Conditions shall be subject to the non-exclusive jurisdiction of the courts of Hong Kong.
- (e) A person who is not a party to these Terms and Conditions has no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623). Nothing in these Terms and Conditions (whether expressed or implied) is intended to, or will, confer on any person any benefit or any right to enforce any term of these Terms and Conditions which such person would not have but for the aforementioned Ordinance.
- (f) In the event of any inconsistency between the English version and the Chinese version of these Terms and Conditions, the English version shall prevail.