

Notice of Amendments to BEA Overdraft Facility Secured by Property

In response to recent market conditions, with effect from **1st December, 2015**¹ (the "Effective Date"), the arrangement for fire insurance, and fees and charges for the BEA Overdraft Facility Secured by Property will be amended as follows:

I. Fire Insurance	
The Bank of East Asia, Limited ("BEA") will amend the arrangement for fire insurance for the mortgaged property ² as follows:	
Items	Details
1. Insured Amount	<ul style="list-style-type: none"> The customers ("you") may make arrangement for fire insurance coverage for the mortgaged property with the insured amount based on the overdraft limit or the cost of reinstating the property (the "Insured Amount"). If the cost of reinstating the property is chosen for insurance coverage, BEA will appoint a surveyor to conduct valuation of your property upon annual policy renewal and a valuation fee will be charged each time. The valuation fee shall be debited from your current/savings account if direct debit authorisation has been arranged, or be paid at any BEA branches. The valuation report will be used for determining the insured amount and it is for internal reference only. Self-arranged valuation report by you will not be accepted. Your choice of insured amount will be adopted for fire insurance renewal until we receive your request to change. Such change will be effective starting from next renewal.
2. Insurer	Besides arranging a fire insurance policy through BEA, you may choose to take out a fire insurance policy by yourself from any insurer. The policy must state "The Bank of East Asia, Limited" as the mortgagee and the extent of insurance coverage must meet BEA's requirements provided to you upon overdraft facility application or policy renewal. The original policy together with the original receipt of the premium payment must be submitted to BEA for record before the expiry date of the insurance policy for each year.
II. Fees & Charges for the BEA Overdraft Facility Secured by Property	
BEA will add the following fee items for the BEA Overdraft Facility Secured by Property:	
Items	Details
Valuation fee ^{1,2} (Applicable to fire insurance with insured amount based on the cost of reinstating the property)	HK\$1,000 per annum
Handling fee for settling fire insurance premium/rates and Government rent payment (When the premium/rates and Government rent is not settled on time and BEA has to pay on customer's behalf)	HK\$400 per transaction

¹ Applicable to Fire Insurance Policy Renewal Notice with issuing date from 1st December, 2015 onwards

² Not applicable to customer who adopts the master fire insurance policy of the property

Please note that the above amendments shall be binding on you if you continue to use our BEA Overdraft Facility Secured by Property with BEA after the Effective Date. Please also note that BEA shall not be able to continue providing services to you if you do not accept the above amendments. If you have any queries, please contact BEA Mortgage Services Hotline.

The above fire insurance arrangement and fees and charges for the BEA Overdraft Facility Secured by Property are available upon request from the BEA Mortgage Services Hotline or from the BEA website at www.hkbea.com.

Issued by The Bank of East Asia, Limited 東亞銀行有限公司