

Information for “Money Safe”

What is “Money Safe”?

“Money Safe” is a new security feature introduced by the Hong Kong Monetary Authority (HKMA) to prevent fraud and scams. Funds secured under Money Safe will be restricted from any outflow via all channels, providing increased protection against potential losses related fraud and scams.

Use of “Money Safe” is completely voluntary. You may decide whether to use Money Safe based on the Customer’s own needs and circumstances.

To release your locked funds, you will need to visit our BEA branches in person for additional verification. Once verification is successfully completed, your funds will be released.

What types of deposit accounts are eligible for "Money Safe"?

Money Safe is available for all personal banking customers, including savings, current, time deposit accounts, personal AIO accounts and BEA MAXSaver account.

What types of deposit accounts are ineligible for "Money Safe"?

However, it is not available for private banking customers, corporate or institutional entity customers.

Ineligible type of deposit accounts:

- WMC Southbound Account
- Current Account with Overdraft Limit
- Current Account with Accrued Overdraft Interest
- Mortgage-Linked Time Deposit Account
- Any Deposit Account which is fully under pledged

How can I set “Money Safe”?

You can activate or increase the locked amount under Money Safe instantly through BEA Mobile or BEA Online. Alternatively, you can visit a branch in person, your request will be completed within 3 working days

Will "Money Safe" service expire?

After setting "Money Safe", the funds will be protected and the setting will not be expired.

Is there a minimum amount for “Money Safe”?

The minimum amount required to be locked under Money Safe is HK\$10,000 or its equivalent

Currency	Minimum protected threshold
HKD	10,000
USD	1,200
CNY	9,200
AUD	2,000
CAD	1,800

Currency	Minimum protected threshold
CHF	1,100
EUR	1,100
GBP	980
JPY	190,000
NZD	2,100
SGD	1,700
THB	41,000

Is there interest for the locked balance under “Money Safe”?

Yes, you will continue to receive interest on the locked funds and enjoy other benefits which the Customer is entitled as if the Customer does not lock the relevant funds for MS protection.

How can I check the locked balance under “Money Safe”?

You can check your locked balance through your account statement, BEA Mobile or BEA Online, or by visiting any of our Branches.

How can I release “Money Safe” setting (including reduce the locked amount)?

To release “Money Safe” or reduce the locked amount, you must visit any of our branches to submit your request in person. One Time Password (OTP) will be used for authentication and mobile number or email address will be required. Please keep your contact information up to date in Bank’s record.

Important Notes:

- Ensure to maintain sufficient funds in the deposit account for daily transactions and emergencies.
- After the funds have been locked for “Money Safe”, the transaction pursuant to any instruction received from the Customer (including any instruction given by the Customer) will be stopped processing until the locked funds are released from Money Safe.
- No Temporary Overdraft limit will be available for Current Account with “Money Safe”.
- Minimum amount is required in different currencies
- Time Deposit Arrangement under “Money Safe”: the entire principal amount and interest will be locked.
- “Money Safe” offers three maturity options for Time Deposit:
 - Uplift (P+I): both principal and interest are transferred to an associated account;
 - Rollover (P+I): the entire sum (principal and interest) is renewed into a new Time Deposit;
 - Rollover (P): only the principal is renewed into a new Time Deposit, while the interest is paid to an associated account.
- For the funds locked in time deposit for “Money Safe”, the funds together with the interests (if any) will continue to be locked upon the maturity or renewal of that time deposit.
- No online maturity uplift of time deposit under “Money Safe” will be available.
- If “Money Safe” has been set in BEA MAXSaver Account, after the Deposit Rate Bonus Period, the remaining balance in the BEA MAXSaver Account will not be transferred to the linked Statement Savings Account under Eligible SupremeGold Private / SupremeGold Account of the same name, no interest rate will be applied to the remaining balance in that BEA MAXSaver Account.