

Terms and Conditions for Money Safe ("Terms")

1. These Terms together with the general terms and conditions that apply to the relevant Customer's account ("General Terms") and the important notes of Money Safe ("Money Safe" or "MS") govern the use of Money Safe by the Customer. By using the Money Safe, the Customer agrees to be bound by the General Terms, the important notes of Money Safe and these Terms. In the event of any conflict, these Terms shall prevail over the General Terms.
2. Money Safe allows the Customer to lock part of the funds the Customer deposited with The Bank of East Asia, Limited (the "Bank" or "BEA") 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 the Customer deposited with the Bank. 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").
3. Money Safe is available to the types of bank account the Bank may 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 the Bank may specify from time to time.
4. Use of Money Safe is completely voluntary. The Customer may decide whether to use Money Safe based on the Customer's own needs and circumstances. The Bank reserves the right in its absolute discretion to determine the eligibility of Customers to use Money Safe and other requirements for Money Safe.
5. Money Safe is suitable for an individual account holder, including joint account:
 - (a) who wants an extra layer of security to prevent loss of funds in bank accounts due to fraud and scam; and
 - (b) who is willing to hold 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.
6. Once the Customer has locked any funds for MS protection, the Bank is required to stop processing any Transaction pursuant to any instruction received by the Bank after the funds have been locked (including any instruction given by the Customer) until the locked funds are released from MS protection in accordance with the procedures specified by the Bank. The Bank will not be liable for any loss, consequence or inconvenience caused to the Customer or any person arising from or in connection with any instructions regarding the Transactions (including any instruction given by the Customer).
7. Use of Money Safe
 - (a) If the Customer decides to use Money Safe, **the Customer will have to follow and complete the steps set by the Bank which may be subject to change from time to time and give instructions to lock any funds in the Customer's account(s) or increase the locked amount for MS protection.** The Bank has the right to use any way it considers appropriate to lock the funds.
 - (b) Save for time deposit, the Bank will set aside the locked amount in the Customer's 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. For the avoidance of doubt, if the Customer locks funds in or from a time deposit for MS protection, the funds together with the interests (if any) will continue to be locked upon the maturity or renewal of that time deposit. Please refer to clause 14 for further details.
 - (c) **The Customer will have to take the necessary steps and give instructions and complete the necessary identity verification to the Bank's satisfaction every time (i) the Customer reduces or releases any amount of locked funds from MS protection; or (ii) the Customer early uplifts a time deposit under MS protection.**
 - (d) **The Customer is solely responsible for managing the Customer's accounts on an ongoing basis to ensure that there are sufficient immediately available funds in the Customer's accounts to meet the daily and other ad hoc needs, paying attention to the Transactions the Customer expects to conduct.** The Bank will not be liable for any loss, consequence or inconvenience caused to the Customer or any person by insufficient funds in the Customer's accounts due to locking funds for MS protection.
 - (e) The Bank will not be responsible for any loss suffered by the Customer as a result of using Money Safe except for any direct and reasonably foreseeable loss caused to the Customer directly and solely by wilful default or gross negligence of the Bank in operating the Money Safe arrangements.
8. **Before the Customer locks any funds for MS protection, the Customer should carefully consider the matters set out in Clauses 1 to 7 above. The Customer should use Money Safe only if the Customer accepts all the arrangements and consequences set out in 5 to 7 above**
9. The Bank may set and change the steps, details or arrangements relating to the use of Money Safe from time to time having regard to the Bank's requirements, applicable requirements or expectations of regulatory authorities or law enforcement agencies.
10. To lock funds or increase locked amount for MS protection

The Customer will have to give the Bank clear instructions:

- (a) on the amount of funds to be locked for MS protection, subject to any minimum amount (if any) set by the Bank from time to time;
- (b) to identify the account from which the funds are to be locked for MS protection; and
- (c) if the Customer wants to lock funds from more than one account, to identify each account and the amount of funds to be locked from that account.

This clause 10 applies every time the Customer increases the funds to be locked for MS protection.

11. To reduce or release locked funds from MS protection

The Customer will have to give the Bank clear instructions:

- (a) 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 required from the Bank; and
 - (b) the Customer 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.
12. Locking funds, increasing locked amount, or reducing or releasing locked funds will take effect after the Bank has executed the Customer's instructions. The Customer should give instructions to the Bank reasonably in advance to allow sufficient time for processing. The Bank will process the instructions as soon as practicable.
13. To be effective, instructions relating to Money Safe must be given by the Customer to the Bank in accordance with the applicable provisions of terms and conditions of the Bank governing the relevant account.

14. Locked funds for MS protection

- (a) The Customer 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.
 - (b) If the Customer locks funds in or from a time deposit for MS protection, the funds together with the interests (if any) will continue to be locked upon the maturity or renewal of that time deposit. If the Customer wants to release the locked funds with the interests (if any) in or from a time deposit from MS protection prior to maturity, the Customer should give the Bank express instructions in writing at least 1 working day before the maturity date of that time deposit. The Bank will not be liable for any loss, consequence or inconvenience caused to the Customer or any person for any delay of the Customer in giving instructions to the Bank.
 - (c) If the Customer locks funds in or from a time deposit for MS protection, online maturity uplift of a time deposit under Money Safe will not be available.
15. The Bank's rights are not affected by Money Safe

Use of Money Safe will not affect the rights the Bank is entitled to in relation to the Customer's 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) the Customer owes the Bank in accordance with any contractual, equitable or statutory set-off rights;
 - (b) to enforce any security interest the Bank holds 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 the funds including any locked funds to comply with any court order or mandatory obligations imposed on us;
 - (e) to handle the funds including any locked funds as the Bank considers reasonable and appropriate in good faith from time to time having regard to the Bank's requirement, the applicable requirements or expectations of regulatory authorities or law enforcement agencies; and
 - (f) to handle entries which relate to any locked funds arise by reason of operational error or irregularity.
16. The Bank reserves the right in its absolute discretion to cancel or release MS protection without the prior consent or instructions of the Customer. The Bank will not be liable for any loss, consequence or inconvenience caused to the Customer or any person arising from or in connection with the cancellation or release.
17. If there is any discrepancy between the English version and the Chinese version of these Terms and Conditions, the English version shall prevail.