

‘MONEY SAFE’ – Anti-Fraud-and-Scam Protection

SUMMARY

What is ‘Money Safe’?

‘Money Safe’ is the latest anti-fraud and scam security feature introduced by the Hong Kong Monetary Authority (HKMA). It is available to bank’s Individual customers for Smart account and Time Deposits held by them with the bank.

Money Safe enables you to separate a portion of your account funds and restrict them from any fund outflows via any channels and transaction types, including cash withdrawal, FPS, local and cross-border transfers to third party accounts etc., providing an extra layer of security to your deposits in the unlikely event of being scammed.

Important Features:

- Locked balances are restricted from any fund outflow. In the unlucky event of being scammed, your funds remain safe.
- No impact on your account benefits. Locked funds will still earn interest.
- Providing extra protection as you must visit branch for verification and unlock funds.

Important Reminders:

1. Keep enough funds in your account(s)

You cannot withdraw locked funds via any channels until deactivation of Money Safe in person at branch. Do ensure to maintain sufficient available funds for daily and emergency use.

2. Be aware of interest earning impact

Smart Account: locked funds will still earn interest at the latest interest rate for such accounts.

Time Deposit / Fixed Deposit: If Money Safe still applies upon maturity, it will automatically be renewed with the then prevailing published rate and for the same tenor on the maturity date in order to keep your Money Safe protection effective.

ACTIVATING MONEY SAFE

- ✓ Please submit the requisite form in person / via email from the registered address (signed by all holders to the account) – please use the request format given in Annexure 1 below.
- ✓ Funds will be locked within 3 business days after successful submission of the request and due verification.

Please pay attention to Important Reminders before activating Money Safe:

1. Maintain sufficient funds for daily and emergency use:

When funds are locked, you cannot use them for any transfer or payments including but not limited to:

- Transfer between own account(s) within the Bank, including same and cross-currency transactions;
- Cash Withdrawal;
- Local and Cross-border Fund Transfers to any third-party account(s);
- Cheques, including cheques issued which have yet to be cleared before the date when Money Safe is activated;
- Mortgage, Personal Loan and Credit card repayments;
- Settlement for investment transactions;
- Bill Payment; and
- Bank Fees & Charges.

Note: The Bank reserves the right to revise from time to time the types of transactions that would be in scope for blocking under Money Safe.

2. Do ensure to maintain sufficient funds for daily and emergency use.

3. Do ensure there is sufficient available balance in account for the clearing of your cheques and other instructions, to avoid payment returns and penalty charges.

4. Pay attention to the maturity arrangement of your Time Deposit

- The entire principal amount will be locked-in when activating Money Safe.
- No early uplift or change of maturity instruction will be accepted until you unlock.
- In case 'Money Safe' still applies upon maturity, in order to continue the protection, the Bank will automatically renew the deposit with the prevailing published rate and same tenor.

DE-ACTIVATING 'MONEY SAFE'

- ✓ **All holders of the account must visit our branch in person to submit a request for de-activation of 'Money Safe'. Please use the format given in Annexure 2 below.**
- ✓ Please carry the personal identification documents along with you (like National ID, Passport etc.)
- ✓ Funds will be released within 3 business days after successful submission of the request and due verification.

FREQUENTLY ASKED QUESTIONS (FAQs)

1. What is Money Safe?

Money Safe is the latest anti-fraud and scam security feature introduced by HKMA to help you better protect your funds. By activating Money Safe, you cannot use the locked funds in account for any types of outgoing payment and transfer transactions via any channels, including but not limited to:

- Transfer between own account(s) within the Bank, including same and cross-currency transactions;
- Cash Withdrawal;
- Local and Cross-border Fund Transfers to any third-party account(s);
- Cheques, including cheques issued which have yet to be cleared before the date when Money Safe is activated;
- Mortgage, Personal Loan and Credit card repayments;
- Settlement for investment transactions;
- Bill Payment; and
- Bank Fees & Charges;

Until you submit a deactivation request at branch in person.

2. What account(s) is/are eligible for Money Safe?

All types of smart accounts and time deposits are eligible for Money Safe.

3. Any minimum amount for Money safe?

To set up and activate Money Safe against funds in an account, the account must have the prescribed minimum balance as per the bank's standard schedule of charges

4. How can I activate Money Safe and how long does it take?

You can activate or increase locked amount under Money Safe by submit a request in person / via email from registered email address in the prescribed format (Note that the request needs to be signed by all the holders in the account). You may call our customer service team at [\(852\) 31072977](tel:85231072977) or contact your relationship manager for details. Your request will be completed within 3 business days.

5. Can I still deposit funds into account with Money Safe activated?

Yes, funds crediting into the account is not affected.

6. How can I check the locked balance under Money Safe?

You can email the customer service desk / relationship manager / operations team or call at [\(852\) 31072977](tel:85231072977) to check the status.

7. What should I do if I want to release partial fund from account with Money Safe activated?

You can apply to reduce the Money Safe locked amount by our branch in person to submit a request.

In case you wish to deactivate Money Safe for a joint account, all accounts holders must be present for verification purpose.

8. How can I deactivate Money Safe / reduce Money Safe locked amount?

To deactivate or reduce the locked-in amount under Money Safe, you must visit any of our branches to submit a request in person.

Funds will be released within 3 business days once the Bank has completed the verification process. The Bank reserves the right at its absolute discretion to reject the deactivation / reduction of locked-in amount requests should the Bank be unable to complete the verification process.

In case you wish to deactivate Money Safe for a joint account, all accounts holders must be present for verification purpose.

9. Can I request for early uplift or change the maturity instruction on my Time Deposit if I activate Money Safe?

For security reason, early uplift or change of maturity instruction is not allowed while Money Safe is activated. To do so, you must first visit branch in person to deactivate Money Safe.

Deactivation will take 3 business days and we will only accept your request on early uplift or change of maturity instruction after Money Safe is deactivated on the Time Deposit.

In case you wish for early uplift or change the maturity instruction for a joint term deposit account, all accounts holders must be present for verification purpose.

10. What will happen if I forget to deactivate Money Safe before my Time Deposit matures?

The bank automatically renew such Time Deposit at prevailing interest rate for same tenor until you deactivate Money safe.

11. I cannot come to branch. Any remote channel for me to deactivate Money Safe?

For security reason, you must visit branch to submit a deactivation request in person, as we must conduct face-to-face verification before we can proceed to deactivate the service.

12. My account has gone dormant but there are still funds inside. I wish to activate Money safe to protect these funds. Can I do so?

Yes, you can activate Money Safe for your dormant account(s). It will not trigger account re-activation.

13. Can I close my account with Money Safe activated?

In case you wish to close the account, you will need to first deactivate Money Safe before proceeding on account closure. Deactivation will take 3 days and we will only accept your account closure request after Money Safe is deactivated.

ANNEXURE 1: Request to activate Money Safe protection.

To:

HDFC Bank Limited,
Hong Kong Branch

Date:

Dear Sir/ Madam,

Subject: Activation of 'Money Safe' protection on my account(s)

I / We,

_____ **(name of Primary Holder),**
_____ **(name of Joint Holder 1),**
_____ **(name of Joint Holder 2),**
_____ **(name of Joint Holder 3),**

wish to enable 'Money-Safe' protection on the following account(s) with your branch:

No.	Type (Smart account / time deposit)	Currency	Account Number	Money-Safe protection amount

Notes:

- 1. Please add rows as necessary*
- 2. The money-safe protection amount has to be more than the minimum balance requirement prescribed for that account in the bank's prevailing standard schedule of charges*
- 3. Time deposit funds shall be locked in full*

I / We also declare that:

- ✓ I / We have been explained the Money Safe features and have gone through the FAQs pertaining to Money Safe
- ✓ I / We am/are aware that:
Funds locked under Money Safe cannot be used for any transfer or payments until the protection is de-activated by submitting the request in person at the branch.

✓ I/We shall ensure:

1. To maintain sufficient funds for daily and emergency use:

When funds are locked, I / we cannot use them for any transfer or payments including but not limited to:

- Transfer between own account(s) within the Bank, including same and cross-currency transactions;
- Cash Withdrawal;
- Local and Cross-border Fund Transfers to any third-party account(s);
- Cheques, including cheques issued which have yet to be cleared before the date when Money Safe is activated;
- Mortgage, Personal Loan and Credit card repayments;
- Settlement for investment transactions;
- Bill Payment; and
- Bank Fees & Charges.
- Any other type of transactions that the bank may prescribe to be under the cope for blocking under Money Safe

2. To ensure to maintain sufficient funds for daily and emergency use.

3. To ensure there is sufficient available balance in account (apart from the funds blocked under Money Safe) for the clearing of my / our cheques and other instructions, to avoid payment returns and penalty charges.

4. To pay attention to the maturity arrangement of my / our Time Deposit(s)

- Understand that the entire amount will be locked-in when activating Money Safe.
- No early uplift or change of maturity instruction will be accepted until I / we deactivate the Money Safe protection.
- In case 'Money Safe' still applies upon maturity, the Bank will automatically renew the deposit with the prevailing published rate and same tenor.

Request you to kindly activate the Money Safe protection.

Thank you.

Primary Holder	Joint Holder 2	Joint Holder 3	Joint Holder 4
Signature	Signature	Signature	Signature
Name in full:	Name in full:	Name in full:	Name in full:

ANNEXURE 2: Request to modify / de-activate Money Safe protection.

To:

HDFC Bank Limited,
Hong Kong Branch

Date:

Dear Sir/ Madam,

Subject: De-activation / Modification of 'Money Safe' protection on my account(s)

I / We,

_____ (name of Primary Holder),
_____ (name of Joint Holder 1),
_____ (name of Joint Holder 2),
_____ (name of Joint Holder 3),

have enabled 'Money-Safe' protection on the account(s) held with your branch:

I/ We would now like to: *(please fill category A or B as appropriate)*

A. De-activate the Money-Safe protection on the following accounts:

No.	Type (Smart account / time deposit)	Currency	Account Number

Notes:

1. Please add rows as necessary

B. Modify the Money-Safe protection on the following Smart account(s):

No.	Type (Smart account only)	Currency	Account Number	Existing Money Safe protection amount	New Money Safe protection amount

Notes:

1. Please add rows as necessary

The de-activation / modification has been initiated due to following reasons:

I / We are aware that:

- In case of de-activation, my / our funds will no longer be protected under the Money Safe feature
- In case of modification, only funds under the new protection amount specified by me / us above shall be under the money safe protection feature.

Request you to kindly process the request.

Thank you.

Primary Holder	Joint Holder 2	Joint Holder 3	Joint Holder 4
Signature	Signature	Signature	Signature
Name in full:	Name in full:	Name in full:	Name in full: