

Terms and Conditions for Money Safe

1. What is Money Safe?

- 1.1 Money Safe (“**Money Safe**” or “**MS**”) allows the Customer to lock part of the funds the Customer deposited with the Bank 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 (collectively, “**Transactions**”), including but not limited to:
 - (a) Cash withdrawal;
 - (b) Fund transfer between own account(s) within the Bank, including same and cross-currency transactions;
 - (c) Local and overseas fund transfers to any third-party account(s);
 - (d) Direct debit authorization (i.e. autopay), standing instruction and scheduled transfer set before and after the date when Money Safe is activated;
 - (e) Cheques, including cheques issued which have yet to be cleared before the date when Money Safe is activated;
 - (f) Debit card and ATM card spending;
 - (g) Mortgage, loan or credit card repayments;
 - (h) Placements for fixed deposit or ProSaver;
 - (i) Settlement for investment transactions;
 - (j) Insurance purchases or payments;
 - (k) Bill payment;
 - (l) PPS, EPS payment or ATM cash withdrawal; and
 - (m) Bank fees and charges.
- 1.2 Money Safe is available to the types of bank account the Bank specifies from time to time. These accounts include Current Account, Savings Account, Multi-Currency Savings Account, ProSaver Account and Time Deposit Account, and supported currencies include HKD, CNY, AUD, CAD, DKK, JPY, NZD, NOK, SGD, SEK, CHF, GBP, USD and EUR, whenever applicable, or any other currency we specify from time to time. Money Safe is not available to Wealth Management Account.
- 1.3 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.

2. Who is Money Safe for?

- 2.1 Money Safe is suitable for an individual account holder, including sole and joint name accounts:
 - 2.1.1 who wants an extra layer of security to prevent loss of funds in bank accounts due to fraud and scam; and
 - 2.1.2 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.
- 1.1 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 in these terms and conditions.

3. If the Customer decides to use Money Safe

- 3.1 **The Customer will have to follow and complete the steps set by the Bank 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 the Bank considers appropriate to lock the funds.
 - 3.1.1 For sole name accounts or joint-name accounts with “single-to-sign” signing arrangement, the Customer can submit Money Safe lock requests via DBS iBanking, DBS digibank HK app or at any Branch.
 - 3.1.2 For joint name accounts with “joint-to-sign” signing arrangement, all joint account holders must visit a Branch together to submit Money Safe lock requests.
- 3.2 The Bank will set aside the locked amount in the Customer’s existing account(s).
 - 3.2.1 For Current Account, Savings Account, Multi-Currency Savings Account and ProSaver Account, 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.
 - 3.2.2 For Time Deposit Account, full amount of time deposit will be locked for MS protection. Upon maturity, any principal or interest to be credited to the Customer’s designated account will be unlocked. If the Customer has selected “Transfer Principal and interest to your designated account” or “Renew Principal”, after maturity, the amount will be unlocked in the Customer’s current and/or savings account. The Customer should apply for Money Safe again if the Customer intends to lock the funds via a Branch, DBS iBanking or DBS digibank HK app.
- 3.3 **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.**
 - 3.3.1 The Customer is required to visit any of our Branches in person for any request for reduction or release of funds under MS protection. For joint name accounts with “single-to-sign” signing arrangement, any joint account holder can make such request at a Branch whilst for joint name accounts with “joint-to-sign” signing arrangement, all joint account holders must visit a Branch together for such request.

- 3.3.2 Reduction or release of locked funds is only available during the Bank's respective Branch opening hours. The Customer should plan ahead to allow sufficient time for such request. The Bank is required to undertake a stringent anti-fraud-and-scam focused face-to-face verification process to identify any suspicious cases before an MS protection is released. The Bank will not be able to provide any other channels for such request.
- 3.3.3 Clauses 3.3.1 and 3.3.2 are also applicable to premature uplift of time deposit or change of maturity instruction under MS protection.
- 3.3.4 For Time Deposit Accounts, requests for releasing locked funds with the interests (if any) in or from a time deposit from MS protection have to be done at least 1 working day before the maturity date of that time deposit.
- 3.4 **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 Customer's 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 by insufficient funds in the Customer's accounts due to locking funds for MS protection, including but not limited to fees and charges for rejected or late payments and potential overdraft interests, regardless of whether this is charged by the Bank or any other beneficiaries.
- 3.5 The Bank will not be responsible for any other 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 the Bank's wilful default or gross negligence in operating the Money Safe arrangements.
- 4. **Before the Customer uses Money Safe**
 - 4.1 **Before the Customer locks any funds for MS protection, the Customer should carefully consider the matters set out in Clauses 1, 2 and 3 above. The Customer should use Money Safe only if the Customer accepts all the arrangements and consequences set out in Clauses 2 and 3 above.**
- 5. **Our steps for using Money Safe**
 - 5.1 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 applicable requirements or expectations of regulatory authorities or law enforcement agencies.
- 6. **The Customer's instructions relating to Money Safe**
 - 6.1 To lock funds or increase locked amount for MS protection
 - 6.1.1 **To use Money Safe, the Customer will have to give the Bank clear instructions:**
 - 6.1.1.1 **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 and the maximum amount which is the Customer's available balance, subject to the Bank's record;**
 - 6.1.1.2 **to identify the account from which the funds are to be locked for MS protection; and**
 - 6.1.1.3 **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.**
 - 6.1.2 Clause 6.1.1 above also applies every time the Customer increases the funds to be locked for MS protection.
 - 6.2 To reduce or release locked funds from MS protection
 - 6.2.1 **To reduce or release any locked funds from MS protection, the Customer will have to give the Bank 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 3.3;**
 - 6.2.2 **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. Any request to release or reduce locked funds cannot be cancelled once submitted. If the Customer wishes to lock funds again, the Customer should re-apply for MS protection.**
 - 6.3 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 the Bank instructions reasonably in advance to allow sufficient time for processing.** The Bank will process the Customer's instructions as soon as practicable and usually can put the Customer's instruction in effect in one working day after receiving the Customer's instruction and completing the verification process. The Bank reserves the right at its absolute discretion to reject the release or reduction of locked amount requests should the Bank is unable to complete the verification process to its satisfaction.
 - 6.4 The Customer should ensure the Customer's existing personal particulars including mobile number, email address and mailing address are accurate to receive notifications for the above lock or/and unlock request(s).
 - 6.5 SMS and/or email will be sent to the Customer's mobile number and/or email address registered with the Bank on the same day of the Customer's request(s). If the Customer does not have a mobile number or email address registered with the Bank, paper notification will be sent to the Customer's existing mailing address registered with the Bank, which will normally be sent within 5 business days of the request(s). Notifications may be affected by factors beyond the Bank's reasonable control, which the Bank shall not be liable for.
 - 6.6 **To be effective, instructions relating to Money Safe must be given by the Customer to the Bank in accordance with the applicable provisions of the Bank's terms and conditions governing the relevant account.**

7. Locked funds for MS protection

- 7.1 The Customer will continue to receive interest on the locked funds and enjoy other benefits which the Customer is entitled to if the Customer does not lock the relevant funds for MS protection.
- 7.2 If the Customer locks funds in or from a time deposit for MS protection and selected for the principal and/ or interest to be rolled over in the Time Deposit Account upon maturity, the amount will continue to be locked upon renewal or maturity of that time deposit.
- 7.3 The Customer will not be able to change maturity instructions online via DBS iBanking or DBS digibank HK app for locked time deposits under MS protection. The Customer will need to complete the release procedure specified in Clause 3.3.

8. The Bank's rights are not affected by Money Safe

- 8.1 Use of Money Safe will not affect the rights the Bank is entitled to in relation to the Customer's funds or accounts, including the following rights:
 - 8.1.1 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;
 - 8.1.2 to enforce any security interest the Bank holds against the funds including any locked funds;
 - 8.1.3 to suspend, freeze or close any account in accordance with the terms and conditions governing the account;
 - 8.1.4 to deal with the funds including any locked funds to comply with any court order or mandatory obligations imposed on the Bank; and
 - 8.1.5 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 applicable requirements or expectations of regulatory authorities or law enforcement agencies.
- 8.2 The Bank reserves the right to revise from time to time the scenarios referred to above. For the avoidance of doubt, activation of Money Safe shall not prevent or restrict the Bank from exercising its rights under the applicable terms and conditions of the Bank to which the Customer has agreed.