

Money Safe Protection - Terms and Conditions

These Money Safe Protection Terms and Conditions ("Money Safe Terms") govern the Money Safe Protection service ("Money Safe" or "MS") offered by ICICI Bank Limited, Hong Kong Branch ("Bank", "we", "us", or "our") to eligible customers. These Money Safe Terms supplement and form part of the Bank's General Terms and Conditions Governing Accounts and Secured Loan Facilities ("General Terms and Conditions"). In the event of any conflict or inconsistency between these Money Safe Terms and the General Terms and Conditions, these Money Safe Terms shall prevail in respect of matters relating to Money Safe.

1. Introduction to Money Safe Protection

"Money Safe Protection" is a service that enables you, our valued customer, to segregate a portion of your deposits maintained with the Bank, thereby protecting it from unauthorized or unintended fund outflows. Once you designate an amount to be protected under Money Safe, the Bank will not process any fund outflows from these protected funds, including but not limited to withdrawals, fund transfers, direct debit authorizations, standing instructions, loan repayments, card repayments, and bank fees or charges, until you explicitly instruct us to release the protection following a verification process.

2. Coverage of Money Safe Protection

- 2.1. **Eligible Customers:** Money Safe is available to our individual customers. The Bank may, at its discretion, consider offering Money Safe or similar protection to other customers as well.
- 2.2. **Eligible Accounts:** Money Safe protection applies to deposit accounts held with the Bank. This includes, at a minimum, current accounts, savings accounts, and time deposit accounts denominated in Hong Kong Dollars (HKD) and major non-local currencies as specified by the Hong Kong Monetary Authority (HKMA) from time to time.

3. Protection and Use of Money Safe by Customers

- 3.1. **Voluntary Use and Customer Discretion:** Your use of Money Safe is entirely voluntary. You have the discretion to determine the amount of funds you wish to protect under Money Safe. The Bank may, at its operational discretion, set a minimum threshold for the amount that can be segregated under Money Safe. If such a minimum threshold is established, we will ensure that it does not undermine the intended protection offered by Money Safe. We will communicate any applicable minimum threshold to you clearly.
- 3.2. **Restriction on Outflows:** Once you have segregated an amount to be protected under Money Safe, the Bank will not process any fund outflows from these MS protected funds through any channel or any type of transaction. This restriction covers, but is not limited to, withdrawals, fund transfers (both internal and external), direct debit authorizations, standing instruction related transactions, loan and credit card repayments, and the deduction of bank fees and charges, until the protection is released by you in accordance with the process specified in Section 4 (Release of Protection) below.
- 3.3. **Matured Time Deposits:** If you have placed a time deposit under Money Safe protection and it subsequently matures, the Bank understands your expectation that the matured principal and any accrued interest should continue to be protected. Therefore, the Bank will take appropriate steps to ensure that the matured amount remains segregated under Money Safe.

protection, unless you instruct us otherwise to release the protection. This may include, for example, automatically extending MS protection to any renewal of the time deposit or actively seeking your instruction to apply MS protection to the funds released from the matured time deposit if it is credited to another account.

- 3.4. Operational Approaches and Continuation of Benefits: The Bank may adopt various operational approaches to implement Money Safe protection. This could involve creating a separate designated account for your MS protected funds, setting aside the segregated amount within your existing account(s), or earmarking the available balance in your account(s) that is not subject to MS protection. Regardless of the operational approach, funds protected under Money Safe will continue to be eligible for any interest and other relevant benefits that you would normally be entitled to if those funds were not under MS protection.

4. Release of Money Safe Protection

- 4.1. Customer's Choice to Release Protection: You may choose to release any amount of your segregated deposits from Money Safe protection at any time after submitting a request with the Bank. Upon the effective release of MS protection for a specified amount, fund outflows from that amount will no longer be disallowed by the MS service.
- 4.2. Verification Process for Release: Given the protective nature of Money Safe, it is crucial that the Bank undertakes a stringent, anti-fraud and anti-scam focused verification process before releasing any MS protected funds. This verification process is designed to support you in identifying any suspicious circumstances that might lead to an unintended or fraudulent release of funds. The verification process will include, among other measures, face-to-face communication between Bank staff and you, involving appropriate probing into the circumstances surrounding your request to release the protection. This communication must occur through channels that can effectively achieve this verification purpose. Considering the current prevalence of fraud and scams, your physical presence at one of our bank branches is generally the most appropriate channel for initiating and completing the release of Money Safe protection.

5. Amendments

The Bank reserves the right to amend these Money Safe Terms from time to time. We will provide you with reasonable notice of any changes in accordance with the General Terms and Conditions and applicable laws and regulations. Your continued use of the Money Safe service after the effective date of any amendments will constitute your acceptance of such changes.

6. Governing Law and Jurisdiction

These Money Safe Terms shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region. You agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong.

By utilizing the Money Safe Protection service, you acknowledge that you have read, understood, and agree to be bound by these Money Safe Terms, in addition to the Bank's General Terms and Conditions.