

livi Conditions for Money Safe

These Conditions for Money Safe (these Conditions) apply to our provision and your use of the Money Safe (as defined in paragraph 1 below) services and the related functions and arrangements. Money Safe is one of the services provided by us and the livi Conditions for Services (CFS) that govern the accounts and services provided by us from time to time are also applicable to Money Safe. These Conditions and the CFS should be read together. By applying for and using Money Safe, you confirm and agree to be bound by these Conditions.

Words defined in the CFS have the same meanings when used in these Conditions. In case of any inconsistency between these Conditions and the CFS, these Conditions shall prevail as regards Money Safe.

A. Introduction

1. Money Safe

- (a) Money Safe (**Money Safe** or **MS**) is a service offered by Livi Bank Limited (**livi or us**) to you for your personal use. Money Safe allows you to lock part of the funds you deposited with us 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 you deposited with us. The locked funds will not be used for any fund outflow through any channel whether online or offline, including withdrawal (including QR Cash), QR Payment, settlement for debit cards, fund transfer, autopay, direct debit authorisation, standing instruction, loan or card repayment or payment of bank fees or charges (collectively **Transactions**). We reserve the right to revise from time to time the types of Transactions that would be in scope for blocking under Money Safe.
- (b) Money Safe is available to the types of bank account we specify from time to time. These accounts include your liviSave account and time deposit account, denominated in Hong Kong Dollar or any other currency we specify from time to time.
- (c) Use of Money Safe is completely voluntary. You may decide whether to use Money Safe based on your own needs and circumstances.

2. Before you use Money Safe

Money Safe intends to provide **extra layer** of security to prevent loss of funds in bank accounts due to fraud and scam, and therefore before you lock any funds in Money Safe, you have understood and accepted that:-

- (a) **once you lock any funds in Money Safe, the processing of any Transaction pursuant to any instruction received by us after the funds have been locked (including any instruction given by or on behalf of yourself) will be stopped until the locked funds are released from Money Safe in accordance with the procedures specified in Part C these Conditions;**
- (b) **to release fund from Money Safe involves strict procedures and will take some time to complete, and you must plan your funding arrangements in advance if you decide to lock any fund in Money Safe. You are solely responsible for**

managing your accounts on an ongoing basis to ensure that there are sufficient immediately available funds in your accounts to meet your daily and other ad hoc needs, paying attention to the Transactions you expect to conduct. We will not be liable for any loss, consequence or inconvenience caused to you by insufficient funds in your accounts due to locking funds in Money Safe; and

- (c) **if you are not able to meet the procedures for release, we will not be able to release the funds from Money Safe. In particular, you are required to complete the necessary verification to our satisfaction every time you release any amount from Money Safe, in all cases physically in person at our office. We will not provide any verification out of our offices or out of our prescribed working days and service hours, and therefore if you are not able to attend such verification in person, including due to your hospitalisation, imprisonment, traveling aboard, traffic lockdown or loss of mobility due to health, mental or whatever reason, we will not be able to release funds from Money Safe, and you need to bear such risk solely by yourself.**

B. Use of Money Safe

3. Locking Funds in Money Safe

- (a) **You will have to follow and complete the steps set by us and give instructions to lock any funds in your account(s) or increase the locked amount for Money Safe.** We only accept your instruction to lock funds for Money Safe via livi app on such date and time that we prescribe from time to time.
- (b) We have the right to use any way we consider appropriate to lock the funds, including to set aside the locked amount in your existing account(s). We 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.
- (c) We may set the minimum amount for which you may apply to lock in Money Safe per instruction (**MS Threshold**). You can only give one instruction to lock funds in Money Safe for each application, either by designating an amount from liviSave or by designating a time deposit, in each case at or above the MS Threshold.
- (d) We will process your request to lock funds in Money Safe as soon as practicable and in any event within three (3) working days upon receiving your instruction, subject to paragraph 3(e) below. For the purpose of these Conditions, a “working day” means a day other than a Sunday, public holiday or a gale warning day or a black rainstorm warning day as defined in section 71(2) of the Interpretation and General Clauses Ordinance (Cap. 1).
- (e) Your liviSave account must remain valid and in good standing as decided by us at the time when you apply to lock funds in Money Safe.
- (f) Funds locked in Money Safe will still be subject to the same prevailing interest rate applicable to your account, and any time deposit locked in Money Safe will bear its existing maturity date, interest rate and maturity instruction.

- (g) All references to locking funds in these Conditions also include to adding or increasing funds in Money Safe.

4. *Handling of funds locked in Money Safe*

- (a) Only the amount locked in Money Safe is protected by Money Safe.
- (b) Any interest accruing on the locked funds (except for a time deposit) will not be locked for Money Safe protection.
- (c) Once a time deposit is locked in Money Safe, you are not allowed to change its maturity instruction or request to early withdraw until it is released from Money Safe in accordance with the procedures specified in Part C of these Conditions. Upon maturity, time deposit locked in Money Safe will be handled according to its existing maturity instruction, and any amount to be credited to saving account and/or any new time deposit created upon such maturity will be kept locked in Money Safe.

C. Release Funds from Money Safe

5. *Instruction to release funds from Money Safe*

- (a) **To release any locked funds from Money Safe, you will have to give us clear instructions to identify the amount of locked funds or to identify the locked time deposit to be released from Money Safe.**
- (b) We only accept your instruction to release funds from Money Safe via livi app on such date and time that we prescribe from time to time.
- (c) Any funds released from Money Safe can only be transferred to your liviSave, and any time deposit released from Money Safe can only be unlocked with the existing maturity date and maturity instruction.
- (d) Except for any time deposit locked in Money Safe, if you apply to release any amount locked in Money Safe, you should either (i) make sure the remaining balance locked in Money Safe will be at or above the MS Threshold; or (ii) apply to release the whole amount in the Money Safe. Any time deposit locked in Money Safe can only be released entirely.

6. *In-person verification for release*

- (a) Once we receive your instruction to release funds from Money Safe, you need to schedule an appointment to visit our office in person to complete the final confirmation, identity verification and related release procedures. The dates and hours for such appointment is subject to availability.
- (b) We may adopt other protective measures as we deem fit for persons with intellectual disabilities (PWIDs) and persons with dementia during the in-person verification.
- (c) During the release process, if any suspicious activities are detected, or if we are aware of any circumstances which indicate that you are affected by actual or suspected

crimes, we will suspend the release process and take appropriate actions as we deem fit to ensure the security of your funds.

- (d) Funds will be released within three (3) working days once we have completed the verification process. We reserve the right at our absolute discretion to reject the release requests if we are unable to complete the verification process.

7. Funds may be released by us

- (a) Notwithstanding the protection offered by Money Safe, we reserve the right at our absolute discretion to carry out the following actions without your consent, and for each case we may release the funds from Money Safe and proceed with the actions at our choice, including but not limited to:

- (i) account closure initiated by us, and in which case, the funds locked in Money Safe will be released and your account balance will be returned to you by our usual practice;
- (ii) debiting the funds subject to locking under Money Safe from your account(s) pursuant to an order of the court or any applicable law;
- (iii) debiting the funds subject to locking under Money Safe from your account(s) to set off any amounts against any obligations you owe to us in contract and/or in law;
- (iv) enforcing any security interest we hold against the funds subject to locking under Money Safe in your account(s); and
- (v) in scenarios where we, in good faith, deem it reasonable to do so.

- (b) We reserve the right to revise from time to time the scenarios referred to above.

- (c) If an account cannot be debited to settle an amount you owe to us in full due to Money Safe protection, we reserve the right to first debit the account balance available and not subject to Money Safe for partial settlement and apply a lien on your other account with positive balance as a security for the outstanding amount you owe to us.

8. Other provisions in relation to release

- (a) **Once any locked funds are released from Money Safe, such funds are no longer protected from fund outflows and can be used for Transactions.**

- (b) All references to releasing or unlocking funds in these Conditions also include reducing funds from Money Safe.

9. Our rights are not affected by Money Safe

Use of Money Safe will not affect the rights we are entitled to in relation to your funds or accounts, including the following rights:

- (a) to apply the funds including any locked funds to settle any debts or amounts (in whole or in part) you owe us in accordance with any contractual, equitable or statutory set-off rights;
- (b) to enforce any security interest we hold against the funds including any locked funds;
- (c) to suspend, freeze or close any account in accordance with the CFS or other 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 correct, unwind or re-enter any erroneous entry or irregularity in your funds, whether locked in Money Safe or not;
- (f) to handle the funds including any locked funds as we consider 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; and
- (g) to reject your application or instruction (including without limitation, for locking, increasing, reducing, varying or releasing any funds to, in or from Money Safe) without giving any reason if we consider appropriate, including having regard to tax, legal or regulatory requirements, and/or if we reasonably consider that you've breached your obligations under these Conditions or the CFS, or if we know that a petition has been presented for your bankruptcy, or if there is a third party claim against you, or if there appears in our opinion to be any irregularities in the operation of your account, or if there is doubt on your mental capacity.

D. Miscellaneous

10. Variation

We have the right to vary the provisions of these Conditions from time to time. **If you do not release all funds from Money Safe in accordance with Part C above before the date on which a variation takes effect, you'll be taken as having accepted that variation.**

11. Other provisions

- (a) If any provision or part of a provision is invalid, the remaining part of the provision and all other provisions remain in full force and effect.
- (b) We may at any time, without consent of or notice to you, assign or transfer to any other person all or any of our rights, benefits, obligations and liabilities in connection with Money Safe. You may not assign or transfer any of your rights, benefits, obligations and/or liabilities in connection with Money Safe to any other person except with our prior written consent.

- (c) No person other than you and us has any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of these Conditions.
- (d) These Conditions are governed by and shall be construed in accordance with Hong Kong law. The parties submit to the non-exclusive jurisdiction of the Hong Kong courts
- (e) The Chinese version of these Conditions is for reference only. The English version will prevail if there is any inconsistency between the Chinese and the English versions.