

Customer Notification – Amendments to the Bank’s “Rules for Account Holder”

Please be informed that we have revised the “Rules for Account Holder” and the revised “Rules for Account Holder” will take effect from 1 September 2024 (the “Effective Date”). The summary of the amendments is available at any of our branches or “News and Announcements” in our website <https://www.publicbank.com.hk>.

Please note that the revised “Rules for Account Holder” shall be binding on you if you continue to use our services and/or retain your bank account(s) on or after the Effective Date. Please visit any of our branches if you do not accept the amendments.

For enquiries, please contact our branches or call our Customer Hotline at (852) 8107-0818.

Public Bank (Hong Kong) Limited

30 July 2024

Notice of Amendments to the Bank’s “Rules for Account Holder”

Please be informed that we have revised the “Rules for Account Holder” and the revised Rules will take effect from 1 September 2024 (the “Effective Date”). A summary of the amendments is provided as below (the new contents are underlined and removed contents are marked with strikethrough lines):

Clause	Amendments
12.3 of Rules Governing Statement Savings Accounts 14.4 of Rules Governing Current Accounts	<u>The Bank may terminate any one or more of the Bank Account(s) and / or service(s) with or without cause, without prejudice to the continuance of any one or more of the other Bank Account(s) and / or service(s) which shall continue to be governed by the Mandate/agreement and / or the relevant terms and conditions, provided that not less than 30 days' prior notice has been given to the Account Holder. Notwithstanding anything herein contained, if the Bank is of the opinion in its absolute and unfettered discretion, that any one or more of the Bank Account(s) and / or service(s) provided to the Account Holder shall become for any reason unmanageable or constitute a risk to the Bank or any other person or are being conducted or used in a manner which may constitute a risk to the Bank, the public or any other person, the Bank shall have an absolute right to terminate any one or more of the Bank Account(s) and /or service(s) at any time or with or without notice the giving of which is in the absolute discretion of the Bank sees necessary and the Account Holder shall have no claim whatsoever against the Bank as a result of the Bank's exercising its right to terminate the Bank Account(s) and / or service(s) in the manner set out herein.</u>
12.4 of Rules Governing Statement Savings Accounts 14.5 of Rules Governing Current Accounts	<u>The Account Holder may terminate any Bank Account(s) or service(s) upon such prior written notice and in such manner and conditions as may be prescribed by the Bank from time to time and subject to payment of any handling fee which the Bank may at its discretion impose, provided always that the remaining Bank Account(s) and service(s) shall continue to be governed by the Mandate/agreement and / or the relevant terms and conditions notwithstanding such termination.</u>
13.3 of Rules Governing Statement Savings Accounts 16.3 of Rules Governing Current Accounts 8.3 of Rules Governing Time Deposits	<u>In case of joint account, to hold upon the death of any one any credit balance of any Account and any securities, deeds, boxes, parcels and their contents, and property of any description held in joint names to the order of the survivor without prejudice to any right the Bank may have in respect thereof, arising out of any lien, charge, pledge, set-off, counter-claim or otherwise whatsoever and to take any step or legal proceedings for the account of and at the expense of the survivor which the Bank may in its absolute discretion deem desirable in view of any claim by any person.</u>



<p>13.5 of Rules Governing Statement Savings Accounts</p> <p>16.5 of Rules Governing Current Accounts</p> <p>8.5 of Rules Governing Time Deposits</p>	<p><u>Any notice or other communication to the Account Holder in connection with any Bank Account(s) or (as the case may be) any service(s) may be given by the Bank to the Account Holder orally or in writing or through such other means as the Bank deems fit.</u></p>
<p>13.6 of Rules Governing Statement Savings Accounts</p> <p>16.6 of Rules Governing Current Accounts</p> <p>8.6 of Rules Governing Time Deposits</p>	<p><u>Oral notice or communication shall be deemed to have duly given to and received by the Account Holder when any officer or any Bank staff verbally notifies, whether in person or through the telephone, the Account Holder or, as the case may be, any individual comprising the Account Holder or any one of his authorized signatory(ies).</u></p>
<p>Rules Governing Time Deposits</p>	<p>Rules Governing Time and Swap Deposits</p>
<p>1.1 Rules Governing Time Deposits</p>	<p>The rules (the “Accounts Rules” apply to each Time Deposit or Swap Deposit (“Deposit”) placed with the Public Bank (Hong Kong) Limited (the “Bank”) and the deposit account (the “Account”) thereby opened for the holder of the Account (the “Depositor”).</p>
<p>1.4 Rules Governing Time Deposits</p>	<p>In the Account Rules, “business day” means a day on which banks in Hong Kong are open for business. For the purposes of (i) Deposit in HKD principal sum equal to or above HKD 500,000 and (ii) Foreign Currency Fixed Deposits, Saturday is not a business day except that Deposit in certain selected currencies for the time being prescribed by the Bank may be accepted on Saturdays.</p>
<p>2. Currency</p>	<p>2. Currency, Swap Deposit</p>
<p>2.2 Rules Governing Time Deposits</p>	<p>Swap Deposit is denominated in US dollars (USD but payable in HKD upon maturity. Swap Deposit is accepted subject to the Depositor simultaneously entering into with the Bank (i) a spot foreign exchange contract under which the Bank sells USD against HKD at the prevailing spot rate on the day when the Swap Deposit is placed; and (ii) a forward foreign exchange contract under which the Bank buys USD against HKD at a forward rate for settlement on the maturity date of the Swap Deposit.</p>



5.2(c) of Rules Governing Time Deposits	the cost <u>and handling charge</u> of obtaining funds in the market for the remaining term of the Deposit.
5.5 of Rules Governing Time Deposits	If no acceptable disposal instruction is received before maturity, the Bank will at maturity hold the Deposit at the Depositor's disposal pending the receipt of acceptable instructions from the Depositor. The Bank may levy charges on the proceeds pending such instructions. The Bank may, but shall not be obliged to, pay interest on the Deposit for the period from maturity until acceptable instructions are received, at then 24-hour's call rate or <u>1-Day time deposit rate</u> or at such other rate and on such terms as the Bank may at its sole discretion think fit. <i>In the case of Swap Deposit, if no acceptable disposal instruction is received before maturity, the proceeds thereof will upon maturity be automatically rolled over as HKD 24 Hours's Call Deposit.</i>
5.7 of Rules Governing Time Deposits	Unless otherwise stated, Deposits maturing on a non-business day shall mature instead on the following business day and interest shall be paid up to but excluding that date. <i>In the case of Swap Deposit, the related forward foreign exchange contract will be extended accordingly.</i>

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