

Terms and Conditions for Payment Account Service

Before you register to use the Service, please read these Terms and Conditions carefully. By registering to use the Service, you will be considered to have accepted and agreed to be bound by these Terms and Conditions.

1. The Service

1. Payment Account Service (“Service”) is a service provided by us, Bank of China (Hong Kong) Limited, under which you may make payments and fund transfers through the mobile phone application – BoC Pay. A Payment Account may not provide all the functions of a traditional bank account. We have the right to specify, limit or vary the functions of the Payment Account and the scope of the Service from time to time as we consider appropriate.

2. The Payment Account is subject to daily, yearly and/or other type of transaction limits set by us from time to time. We may also set a maximum balance cap on the Payment Account. Please refer to the FAQ for the latest transaction limits and maximum balance cap. FAQ is available through BoC Pay and on our website:

https://www.bochk.com/creditcard/BOCPAY/faq2/index.html?lang=en_US. Subject to the transaction limits as specified by us from time to time, you may also set your own maximum daily transaction limit through BoC Pay or other channels as specified by us from time to time. By setting the daily transaction limit, you may regulate the maximum outflow of funds from your Payment Account.

3. The Service facilitates you to make fund transfers and to make direct or indirect payments by linking your Payment Account to different platforms (which may be online platforms, points of sales or otherwise) as prescribed by us from time to time (“Prescribed Payment Platforms”). The Prescribed Payment Platforms may include stored value facilities licensees, online social media platforms, merchants and third party service providers.

4. The balance maintained in the Payment Account will not be entitled to any interest.

5. We have the right to do or refrain from doing anything that we consider appropriate in view of any laws, regulations, court orders, rules, codes, guidelines and market practices which we or you are required or expected to comply. These may include freezing your Payment Account (in whole or in part) or refusing any payment or fund transfer.

6. If your Payment Account is frozen or upon termination of the Service or in any other case where we consider appropriate, we have the right to require you to withdraw the balance in the Payment Account in person at our branch or return the balance to you by any other means (including sending you a cheque for the relevant amount by post at your risk).

7. You can only have one Payment Account at any one time.

2. Registration

1. In order to be eligible for registering the Service, you must fulfill the conditions prescribed by us from time to time, including the following conditions:

i. you do not have any existing personal account of any kind or internet banking account with us at the time of registering for the Service;

ii. you must have attained 18 years old;

iii. you must hold a valid identity document of a type prescribed or accepted by us from time to time;

iv. you must have provided us with valid mobile phone number, Hong Kong residential address, email address and other information as required by us from time to time;

v. you must be a tax resident and/or national of one of the jurisdictions prescribed or accepted by us from time to time; and

vi. you must have downloaded BoC Pay on a mobile device of such type, model or specification prescribed or accepted by us from time to time.

Unless otherwise specified by us, the eligibility conditions for registering or using the Service are continuing in nature and remain applicable after the Payment Account is opened.

2. Your registration and use of the Service are subject to our approval and successful verification. We may reject your registration and use of the Service if we consider there is reasonable ground to do so. Even if you have completed the registration steps, we reserve the right to refuse to open a Payment Account without prior notice if the verification process is not completed to our satisfaction.

3. As part of the registration process, you are required to provide personal information and upload images of your identity document and go through the face recognition process following our guide and steps. You must provide information that is valid, true, complete, accurate and up-to-date. We require the information for compliance with legal and regulatory requirements on customer due diligence applicable in Hong Kong and overseas, and our internal policy and international standards. Customer due diligence is an important part of the local and international efforts to combat money laundering, terrorist financing, tax evasion, illegal activities and fraudulent activities. If you do not provide the required information, we may be unable to process your application for the Service.

4. If there is any change to the information provided to us, you must notify and provide us with the updated information as soon as reasonably practicable and, in any event, not later than 30 days after such change, in accordance with the procedures and means prescribed by us from time to time and quoting your Payment Account number. If you notify us of changes to information in relation to bank accounts or services other than your Payment Account, your information on our records for your Payment Account may not be

updated. In any case where we obtain or become aware of information relating to you, we have the right to update your information on our records if we consider appropriate, and we may require your confirmation of the accuracy of the information. Please refer to the FAQ for how to update your information. FAQ is available through BoC Pay and on our website:

https://www.bochk.com/creditcard/BOCPAY/faq2/index.html?lang=en_US.

5. We may send you push notifications or messages for verification and registration purposes and in connection with your use of the Service from time to time.

6. If you only maintain the Payment Account with us, we will treat the residential address provided by you in relation to the Payment Account as your correspondence address for the purpose of the Deposit Protection Scheme established under the Deposit Protection Scheme Ordinance.

3. Making payment and fund transfer

1. You must have sufficient balance in your Payment Account before making a payment through your Payment Account. No overdraft facility is provided to your Payment Account.

2. How Payment Account pays:

i. When you agree to make a payment on the Prescribed Payment Platform through your Payment Account, the Prescribed Payment Platform will send us a payment request.

ii. You authorize us to act according to each payment request received from the Prescribed Payment Platform and debit your Payment Account for the payment amount, subject to the condition that the payment amount falls within the daily, yearly and/or other transaction limits currently applicable.

iii. If there is insufficient balance in your Payment Account, we reserve the right to reject the payment request in whole or in part.

iv. You agree that all payment requests that we receive from the Prescribed Payment Platform under the Service are made with your authorisation and are valid and binding on you. You will be bound by each payment request as understood and executed by us in good faith even if (i) it is incorrect, false or unclear, or (ii) it was not given with your consent or authorised by you. We need not verify the identity or authority of the person giving a payment request or the authenticity of a payment request or the underlying transaction between you and the Prescribed Payment Platform.

v. The payment made through your Payment Account cannot be cancelled once we have received the payment request from the Prescribed Payment Platform. You must check and ensure all information relating to a payment is correct before agreeing with the Prescribed Payment Platform to send us the request.

vi. We are not liable for and have no obligation to recover any payment made by mistake to the wrong or unintended recipient as long as the payment is effected in accordance with the payment request from the Prescribed Payment Platform.

3. Refunds

i. Payment Account can only accept refunds from the Prescribed Payment Platform in respect of payments made by you to such Prescribed Payment Platform through the Service.

ii. Refund amount will not be included in calculating any transaction limit (whether prescribed by us or by you) on your Payment Account.

4. The provisions in the Terms and Conditions for BoC Pay that apply to payments and fund transfers also apply to the Service.

4. Topping up

1. You may top up your Payment Account by such means prescribed by us from time to time, including using the eDDA service in accordance with Condition 13 of Part 2 of our Conditions for Services (Faster Payment System). The Conditions for Services may be accessed at <https://www.bochk.com/en/conditionsforservices.common.html>.

2. The information you provide to us for an eDDA setup request for topping up may be automatically saved as your default setting for eDDA for subsequent topping up requests until you change your default setting through BoC Pay.

5. Withdrawing money

If you would like to withdraw any money from your Payment Account, you shall transfer the money to your bank account by such means as we may specify from time to time and withdraw the money from that account. Please refer to the FAQ for how to withdraw money from Payment Account. FAQ is available through BoC Pay and on our website: https://www.bochk.com/creditcard/BOCPAY/faq2/index.html?lang=en_US.

6. Transaction Notification and Transaction History

1. We may send a push notification or message to your phone number and email address to notify you after a payment has been effected through the Service. You are responsible to check such notification or message. You are considered as having received such notification or message immediately after we transmit it. You should enquire with us if you have not received a notification or message within the usual expected timeframe.

2. You can view the balance of Payment Account and transaction records of past 180 days via BoC Pay. Bank statements will not be provided. You may request for written transaction records through our branches, which may be subject to fees and charges as specified by us from time to time. For details, please refer to our website <https://www.bochk.com/en/servicecharge.common.html>. The fee item is under "Request for savings/ fixed deposit account records" within "Other services".

3. You shall be liable for any and all amounts loaded (including top-up amounts) to the Payment Account and all payment amounts from time to time. You agree and undertake to examine and verify the correctness of each transaction record we make available to you to see if there are any errors, discrepancies, unauthorised debits or other

transactions or entries arising from whatever cause, including but without limitation, forgery, forged signature, fraud, lack of authority or negligence of you or any other person (“Errors”). You shall notify us, in writing, within 90 days of the issuance of the said record of any such Errors shown in the said record.

7. Upgrading to Smart Account

If you open any account of any kind with us after having registered for the Service, you may upgrade your Payment Account to a Smart Account in BoC Pay following the procedures and requirements prescribed by us from time to time. If you choose to upgrade your Payment Account to a Smart Account, your Payment Account will be upgraded at your choice to a Smart Account upon your successful registration of the Smart Account and there will be an automatic transfer of the balance from your Payment Account to the Smart Account. You will not be able to use your Payment Account afterwards.

8. Fees and charges

1. We have and hereby expressly reserve the right to charge or vary the fees relating to the use of the Service. We will give you prior notice of new fees or any variation of fees.

2. You shall be solely responsible for all fees, charges, costs and expenses in relation to the electronic device, data connection and other ancillary services for the purpose of using the Service.

9. Security Measures

1. You shall use all reasonable care to ensure the security of the security codes as well as the password or code that you may use to log-in BoC Pay and the Service.

2. You shall use all reasonable care to keep your designated mobile device secure. You shall notify us as soon as reasonably practicable if you find or believe that your designated mobile device has been lost or stolen or that any unauthorised transactions have occurred.

3. You understand and accept that a transaction effected with your security code and password will be binding on you, even if such transaction was effected without your consent or knowledge if you failed to use all reasonable care to safeguard your security code, password or mobile device.

10. Liabilities

1. You will be liable for all losses if you have acted fraudulently or with gross negligence, or allowed any third party to use your designated mobile device, or failed to comply with your obligations to take security measures under these Terms and Conditions or the Conditions for Services (as applicable to Payment Account), or failed to take the security measures which we advise you to take as communicated to you from time to time by any channel including the measures set out in the Security Information available on our website and other relevant information as provided by us from time to time. You would not otherwise be responsible for any direct loss suffered by you as a result of unauthorised transactions conducted through your Payment Account. For Conditions for Services, please refer to <https://www.bochk.com/en/conditionsforservices.common.html>. For security information, please access <https://www.bochk.com/en/security.common.html>.

2. Under no circumstances shall we be responsible for any direct loss and liability which you may suffer or incur as a result of or otherwise relating to any use, misuse or malfunction of the Service except to the extent that any such loss or damage is attributable to our fraud, negligence or willful default.

3. We are not responsible for the quality or performance of the Service. The Service may not be available at all times and there may be delays, failures, errors or omissions or loss of transmitted information.

4. You accept full responsibility for (i) providing us with valid, true, complete, accurate and up-to-date information for registration and use of the Service and (ii) registering and using the Service in accordance with these Terms and Conditions. You are responsible for

and agree to fully indemnify us towards any loss, damage, claim and any other financial charge that we may incur and/or suffer as a result of our reliance on the information provided by you and/or any non-observance or violation of these Terms and Conditions on your part.

5. We are not responsible for any dispute arising from any payments or transactions between you and any Prescribed Payment Platform.

6. You access the internet sites or other platforms of any third party (including the Prescribed Payment Platform) at your own risks. We expressly disclaim any responsibility for the safety or security of information which you may provide to the Prescribed Payment Platform and any other third party for the purpose of making a payment through the Service.

11. Termination and Suspension of Service

1. We may at any time, by giving you at least 30 days' prior notice or (upon your request and where practicable) a longer period of notice, close your Payment Account, including if you do not fulfill the applicable eligibility conditions for the Service or if you do not comply with the provisions of these Terms and Conditions. We have the right, under exceptional circumstances (for example, where the Payment Account is being used or is suspected of being used for illegal activities), to close your Payment Account with shorter notice or without prior notice. We are not obliged to give you a reason for closing your Payment Account. Nonetheless, we may provide you with reason where appropriate and if permitted by legal and regulatory requirements. If the Service has not been used by you for a specified period of time as determined by us from time to time, the Service will be suspended and you may be required to take such steps as we may require to reactivate the Service.

2. You may terminate the Service through BoC Pay (if your Payment Account has a zero balance) or by other means specified by us from time to time. You have to complete the termination procedures prescribed by us from time to time.

12. Changes

1. We may change any of these Terms and Conditions from time to time at our sole discretion, provided that we shall give you not less than 30 days' notice before any change of these Terms and Conditions which affects fees and charges and your liabilities or obligations takes effect.

2. You are deemed to have agreed to the revised Terms and Conditions if you continue to retain or use the Service following any changes to these Terms and Conditions.

13. Communication

Unless we specify otherwise, you will be considered as having received any notice given by us immediately after we have sent it as push notification or message to your phone number or email address on our record.

14. Governing Terms

The Service is provided as part of our services, and accordingly:

i. these Terms and Conditions are in addition to and shall be read in conjunction with our Conditions for Services (as applicable to Payment Account) and any other documents forming part of our banking agreement (and any reference to the terms and conditions of the Conditions for Services shall include reference to these Terms and Conditions and any provisions which apply generally to our accounts and services apply to your Payment Account); the Conditions for Services may be accessed at

<https://www.bochk.com/en/conditionsforservices.common.html>;

ii. in the event of any conflict or inconsistency, these Terms and Conditions shall prevail over the Conditions for Services and any other provisions which apply generally to our accounts and services, insofar as regards the Service; and

iii. in the event of discrepancy between the English and the Chinese

versions of these Terms and Conditions, the English version shall prevail.