

Understanding Dormant Accounts & Deceased Accounts

1. What are Dormant Accounts?

Dah Sing Bank, Limited (the “Bank”) generally classifies dormant account as any savings account, current account or other types of deposit account that has no account activity other than transactions initiated by the Bank (such as interest and charges) after a specified period of time, typically 12 months (“Dormant Account(s”).

1.1 Why are Dormant Accounts undesirable?

- **Suspension of certain services**

Certain services will be suspended for Dormant Accounts, including but not limited to ATM or e-banking service.

- **Unnecessary charges**

Handling fees are charged on Dormant Account(s) on a continuous basis until such account(s) is/are formally closed (not applicable to personal accounts), and customers are liable to paying such charges to the Bank.

- **Fraud risk**

If customers do not update their contact information for the Dormant Account(s) in a timely manner, the Bank may not be able to contact them, and the account statements or notifications related to such Dormant Account(s) may continue to be sent to customers’ old addresses or phone numbers and may be accessed by others. If customers neglect to review the status of and verify statements for their Dormant Account(s), they may fail to detect and prevent unauthorized transactions, thereby exposing themselves to potential fraud risks. Therefore, it is essential for customers to promptly notify the Bank of any changes to their personal information.

1.2 How to avoid Dormant Accounts?

- **Close unnecessary accounts**

Customers should review from time to time the bank accounts that they maintain and arrange to formally close any unnecessary ones. Before closing any account(s), customers should make sure that all standing instructions and direct debit authorizations connected to such account(s) have been discontinued. Customers should also download and keep any electronic statements for such account(s) for record purposes before account closure.

- **Take action upon receiving bank notification**

The Bank will notify customers in writing 21 days prior to classifying any account as Dormant Account. Customers are reminded to read letters or notifications sent by the Bank and take any necessary action

promptly. Customers are again urged to keep their personal information with the Bank up-to-date to avoid missing any important notifications.

1.3 What if customers may have forgotten or lost touch with their accounts?

Customers should visit a branch of the Bank with their identification documents (e.g., Hong Kong Identification Card) or call the Bank's customer service hotline at 2828 8000.

2. What are Deceased Accounts?

In the unfortunate event where the holder of an account has passed away, his/her account will be classified by the Bank as a Deceased Account ("**Deceased Account**").

2.1 Why is it important to notify the Bank of the passing away of account holder?

It is important to notify the Bank of the passing away of the account holder so that his/her account(s) may be frozen immediately, pending further handling by his/her Personal Representative (see paragraph 2.2 below) to protect the interest of the potential owners or beneficiaries of the estate of the deceased.

2.2 Who can deal with the Deceased Account(s)?

The Personal Representative of the deceased will have the authority to deal with the deceased's sole estate, such as to manage and distribute the relevant assets to the beneficiaries. The Personal Representative is defined as the executor named in the will of the deceased or the administrator who can be the next-of-kin, or the registrar of the Court or creditors of the deceased according to the order of priority governed by the law of intestacy where there is no will.

2.3 What documents does the Personal Representative have to obtain before handling the deceased's assets?

A Grant of Representation is required to be obtained from the Probate Registry of the High Court of the Hong Kong Special Administrative Region for the handling of the estate of the deceased with a value exceeding HK\$50,000. A Grant of Representation acts as evidence of a person's right to deal with the estate of the deceased. Should the Personal Representative discovers any additional assets or liabilities subsequent to the obtaining of a Grant of Representation from the Probate Registry, the Personal Representative may be required to amend the Schedule of Assets and Liabilities annexed to the Grant of Representation where the assets forming the estate of the deceased to be dealt with are not covered in that schedule. For the application for a Grant of Representation, please contact the Probate Registry.

If the estate of the deceased has a value not exceeding HK\$50,000, consists wholly of money, the Personal Representative of the deceased can apply for a Confirmation Notice from the Home Affairs Department instead of a Grant of Representation. For the application details for the Confirmation Notice, please contact the Home Affairs Department (Estate Beneficiaries Support Unit).

2.4 What documents are required to be presented to the Bank for handling a Deceased Account?

The Personal Representative is required to present the following documents in person at any of the Bank's branches in order to access and handle the relevant Deceased Account(s):

- Original Grant of Representation issued by the High Court / Original Confirmation Notice issued by the Home Affairs Department;
- Original identification documents of the Personal Representative;
- Original identification documents of the deceased, and
- Original or certified copy of Death Certificate of the deceased.

2.5 How to request for information concerning Deceased Account(s)?

To enquire and ascertain if a deceased person holds any account(s) with the Bank, the following documents must be in person at any of the Bank's branches:

- Original or certified copy of Death Certificate of the deceased;
- Original identification documents of the deceased;
- Original identification documents of the person making the account enquiry;
- Original proof of relationship between the person making the account enquiry and the deceased (e.g., marriage certificate for spouses, birth certificate for parents/children); and
- Original will of the deceased, if any.

If there are difficulties in meeting the above-mentioned documentation requirements, please contact the Bank to discuss and the Bank would endeavor to provide assistance.