創興銀行有限公司
Chong Hing Bank Limited

Authorization for Access to Bank Accounts

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Table of Contents

1. Introduction

This guide is intended to help elderly customers and persons in need to understand the available arrangements for authorizing a third party to handle banking matters on their behalf, and to set out the relevant procedures, risks and protection measures in a clear manner. The Bank is committed to ensuring that the customers' authorization and their wishes are fully respected and protected.

2. Banking Authorization Arrangement

2.1 A banking authorization arrangement means that an account holder formally appoints another person to handle specified banking matters/transactions on the account holder 's behalf. An authorization arrangement is not mandatory, and the customer may decide whether to put one in place based on his/her personal needs and wishes.

2.2 Before setting up/applying for an authorization arrangement, the Bank recommends that the customers:

- Only appoint the trusted person, such as family member, relatives or long-time friends;
- Attend the branch with family members, relatives, friends or other trusted persons when making the application;
- Fully understand the nature and effect of each type of authorization arrangement by consulting your independent legal adviser and finance professional;
- Make the authorization decision only on a fully voluntary and informed basis;
- Discuss the decision with your trusted family members, relatives or friends to ensure that they are aware of and understand your intentions regarding your authorization arrangement.

3. Types of Authorization Arrangement

3.1 General Power of Attorney

- Typical use: Where the account holder is mentally capable and wishes to appoint another person to handle banking matters/transactions on his/her behalf.
- When effective: Usually takes effect immediately once executed.
- When it ends: Automatically ends and is revoked upon (i) the account holder's death, mental incapacity, bankruptcy or revocation by the account holder or (ii) the appointed person's/attorney's death, mental incapacity, bankruptcy or revocation by the appointed person/attorney.
- Regarding the General Power of Attorney registration/handling process with the Bank, please contact the Bank staff in advance.

3.2 Enduring Power of Attorney (EPA)

- Typical use: Where the account holder wishes the authorization arrangement to remain effective even after his/her losing mental capacity.
- When effective: The EPA will take effect only after the account holder loses mental capacity, depending on the due registration of the EPA with the High Court of Hong Kong.
- When it ends: The EPA will be revoked upon (i) the account holder's death, bankruptcy, by order of the court or a committee has been appointed under Part II of the Mental Health Ordinance (Cap. 136 of the Laws of Hong Kong) or (ii) the appointed person's/attorney's death, mental incapacity, bankruptcy or revocation by the appointed person/attorney.

- Important note: The EPA can be made while the account holder is mentally capable. When the account holder has lost mental capacity, registration of the EPA with the High Court of Hong Kong is required before it can be used. The original registered EPA must be provided to the Bank.
- Legal requirements: It must comply with the Enduring Powers of Attorney Ordinance (Cap. 501 of the Laws of Hong Kong) and the execution requirements therein (including the witnessing by registered medical practitioner and solicitor) as well as due registration with the High Court of Hong Kong.

3.3 Specific Power of Attorney

- Account holder may set up a specific power of attorney so that the authorization only covers specific account or specific transaction types, for example deposits and withdrawals only, excluding investment instructions or remittances.
- Regarding Specific Power of Attorney handling and registration process with the Bank, please contact the Bank staff in advance.

3.4 Bank Authorization Letter

- A Letter of Authorization is a standard form used by the Bank for the account holder to grant authority to a third party to act or give instructions on behalf of the account holder regarding his/her accounts.
- Once a Letter of Authorization is signed by the account holder, the authorized third party will be able to operate the account holder’s bank account and carry out transactions on behalf of the account holder.
- A Letter of Authorization will be cancelled or revoked upon (i) the account holder's death, mental incapacity, bankruptcy or revocation by

the account holder or (ii) the authorized person’s death, mental incapacity, bankruptcy or revocation by the authorized person.

- To set up a Letter of Authorization, both the account holder and the authorized person will need to visit a branch in person. Both parties must bring their valid identification documents.

4. Scope of banking matters/transactions that may or may not be authorized

4.1 Scope of Authorized Operational Authority and Transaction Types that may be authorised

The table below outlines the types of transactions/services the account holder’s authorized person may perform on the account holder’s behalf under a Letter of Authorization (in the standard form of our Bank) versus different types of Power of Attorney.

<table>
<tr><th>Transaction Types</th><th>General Power of Attorney / Specific Power of Attorney</th><th>Letter of Authorization</th><th>Enduring Power of Attorney</th></tr>
<tr><td>Apply for ATM / Phone Banking / Internet Banking / Mobile Banking</td><td rowspan="5">For the applicable transaction types, these depend on the approval from the Bank and the final arrangements with the account holder. Please contact the Bank staff in advance.</td><td>✗</td><td>✗</td></tr>
<tr><td>Regenerate ATM PIN / Password of Internet Banking</td><td>✗</td><td>✗</td></tr>
<tr><td>Change of Address / Contact Number</td><td>✓</td><td>✓</td></tr>
<tr><td>Apply for a Loan</td><td>✗</td><td>✗</td></tr>
<tr><td>Account Withdrawal (including Cash or Transfer)</td><td>✓</td><td>✓</td></tr>
</table>

Remittance (including Local and Overseas)	For the applicable transaction types, these depend on the approval from the Bank and the final arrangements with the account holder. Please contact the Bank staff in advance.	✓	✓
Issue Cashier's Order / Demand Draft		✓	✓
Request Cheque Book/ Bank Statement		✓	✓
Setup / Amend / Cancel Standing Instruction/Autopay		✓	✓
Reactivate a Dormant Account		✗	✓

4.2 Matters/transactions that cannot be handled solely by an Authorized Person

- Opening a new account, unless expressly authorized in the authorization document as accepted by the Bank.
- Entering into a new loan or credit card application.
- Giving instructions for the purchase or sale of investment or wealth management products, unless accepted by the Bank.
- Further delegating the authority to another person (sub-delegation).
- Other matters/transactions as prescribed by the Bank.

5. Risk alerts relating to authorization arrangements

The Bank reminds the customers that authorization arrangement involves the following risks and the customers should consider carefully before proceeding:

•Risk of misuse of authority: The authorized person may act against the account holder's wishes, including making large amount transfers or withdrawals against the interests of the account holder.

•Difficulty in revocation for EPA: If the account holder loses mental capacity, revoking an EPA may require court procedures and confirmation, which may be complex and costly.

•Risk of being induced to sign: Customers should avoid signing any authorization document without fully understanding its content and risks. If there is any doubt or any feeling of pressure, the customer should not sign the authorization document and should inform the Bank staff immediately.

•Automatic revocation: All authorization documents (including letter of authorization and powers of attorney), will be revoked automatically upon (i) the account holder's death, mental incapacity, or bankruptcy or (ii) the authorized person's death, mental incapacity, or bankruptcy . Hence, the authorized person must not continue handling banking matters/transactions on behalf of the account holder after revocation of the authorization document.

•Fraud risk: Fraudsters may pretend to be trusted persons and induce customers to create an authorization arrangement for them. If anything appears to be suspicious, the Bank and/or the Police should be contacted immediately.

6. Revocation of authorization arrangement by the Customer

Customer may revoke a registered authorization arrangement with the Bank at any time, provided that the customer is mentally capable.

Revocation steps:

a. Attend any branch of the Bank in person and bring a valid identity document.

b. Complete the [New / Additional / Change of Authorized Representatives / Signing Arrangement / Chop Form] provided by the Bank.

c. Bank staff will verify the customer's identity and confirm the revocation.

d. The revocation will take effect immediately after having been confirmed by the Bank, and the authorized person will no longer be able to act under the revoked authorization arrangement.

e. It is advisable to return the revoked authorization document to the Bank for record and cancellation purposes.

7. Confirmation measures for authorization arrangement

7.1 Confirmation measures when handling an authorization application

•Bank staff may confirm the customer's authorization intention separately and privately, without the authorized person being present where appropriate.

•If there is suspicion that the customer is under pressure or does not fully understand the authorization arrangement, the Bank may refuse to proceed and will keep a proper record.

•Customers should attend with independent family member, relative and/or friend who is/are not the proposed authorized person.

7.2 Additional safeguards for high-risk transactions

•If Bank staff suspect that a customer may be at risk of fraud when making large amount withdrawal or transfer, Bank staff may remind the customer to contact his/her trusted family members, relatives or the authorized person as appropriate.

7.3 Identification and handling of suspicious authorization applications

If any of the following circumstances is/are identified, enhanced caution and further checking may be applied:

•The customer is accompanied by an unfamiliar person when applying for the authorization arrangement;

•The customer appears to be hesitant, nervous, or unable to answer basic questions during the process; or

•The Bank suspects that the authorization document is not entered into by the customer of his or her own free will.

If a case is complex or involves a dispute, the Bank may refer it to the relevant department and, where appropriate, report the matter to the Police or other relevant authorities.

8. FAQ

Q1: What is a General Power of Attorney?

A General Power of Attorney is a legal document where a person (the Donor) appoints one or more persons (the Attorney or Attorneys) to act on the Donor's behalf for all the Donor's affairs and banking transactions. The Donor must have mental capacity to create a General Power of Attorney.

When you register a General Power of Attorney with the Bank, we will need to see the full set General Power of Attorney document, either the original or a copy certified by a qualified solicitor in Hong Kong.

Q2: What is an Enduring Power of Attorney ("EPA")?
A General Power of Attorney becomes invalid if you lose mental capacity. In contrast, an EPA (once registered with the High Court of Hong Kong) allows your Attorney to act on your behalf in financial matters and transactions when you become mentally incapable.

Q3. What is a Specific Power of Attorney?

A Specific Power of Attorney is a legal document which allows the appointment of one or more persons (Attorney or Attorneys) to make financial decisions and to carry out transactions on your behalf for specific affairs..

Q4: Can I draft a Power of Attorney informally?
No, a Power of Attorney is a legal document, which must comply with the relevant legal requirements and be in prescribed format to be valid and legally enforceable.

Q5: What if I do not have an EPA?
If you lose mental capacity without having a valid EPA, no person will

have the authority to manage your financial affairs. Your family members need to apply to the court or relevant governmental body to become your guardian or member of the appointed committee. Such process may be time-consuming, costly, and stressful, which may result in the appointment of a public trustee instead of your family member as your guardian.

Q6: Can more than one person be authorized at the same time?

Yes, more than one authorized person may be named in the authorization document, and the authorization document may specify whether the authorized persons may act jointly or severally. Independent legal advice is recommended for you to ensure that the drafting of the authorization document is correct and legally enforceable to protect your interests.

Q7 : Can I authorize 2 persons to operate my account by ‘both-to-sign’ signing arrangement?

Yes.

Q8: Can an authorized person change my password or internet banking login details?

No, an authorized person may only handle the matters (if not including to change password or Internet Banking login details) clearly covered in the authorization document, which are also subject to the Bank's authentication and control procedures. For special circumstances, please consult Bank staff.

Q9: What should I do if I suspect misuse of my authorization document by the Authorized Person?

Please notify the Bank immediately. The Bank may promptly suspend the relevant authorization arrangement and assist you with the revocation procedures. If criminal conduct or activity may be involved, the Bank may also assist with making a report to the Police.

Q10: Are there any fees for creating an authorization arrangement?

Creating a power of attorney usually involves legal fees and, where applicable, fees for a registered medical practitioner. If an EPA needs to be registered with the court, court registration fees will also apply. The Bank itself does not charge additional fee merely for processing an authorization application, although separate charges may apply to particular services. Please consult Bank staff or the Bank's schedule of fees and charges for details.

Q11: Can I apply for authorization arrangement through internet banking or the mobile app?

At present, letter of authorization or power of attorney applications must be applied and handled in person at a branch.

Q12: If I have dementia, can I create an authorization arrangement?

For a person diagnosed with dementia to validly create an authorization arrangement depends on that person's mental capacity. Both medical and independent legal advice should be sought as early as possible. The Bank also offers service arrangements designed for customers with dementia.

Q13: Will my account be affected if my authorized person is declared bankrupt?

No, your account(s) will not be affected by the bankruptcy status of your authorized person. However, your authorization document may be revoked by the bankruptcy of your authorized person.

The information and details provided in this document are for general reference only, which should not be considered as advice or recommendation from our Bank and are subject to change from time to time by our Bank without notice. You should seek independent advice from your legal adviser and finance professional if you have any questions regarding your financial plan and the different types/uses of authorization set out in this document. For further details and more information as your reference, you may visit any of our Bank's branches in person, or call our Bank's Customer Service Hotline at (852) 3768 6888.