上海商業銀行
SHANGHAI COMMERCIAL BANK

“Guide to Powers of Attorney”

What is a Power of Attorney?

A Power of Attorney is a legal document that allows a customer (“Donor”) to appoint one or more persons (“Attorney(s)”) to act on the Donor’s behalf. A Power of Attorney must be created by a Donor who is mentally capable.

A. Authorization

General Power of Attorney (“GPA”)

Introduction

- A GPA should be created according to the Powers of Attorney Ordinance (Cap. 31).
- A GPA should be signed by the Donor and witnessed by a solicitor practising in Hong Kong.
- A GPA enables the Donor to appoint one or more Attorney(s) to deliver account instructions to the Bank, empowering the Attorney(s) to make financial decisions and conduct daily transactions on the Donor’s behalf.
- A GPA will become ineffective if the Donor is mentally incapacitated or deceased.
- For the scope and limitations of the authorization, please refer to Part B - Powers of an Attorney.

Required Documents

The Attorney must provide the following documents:

- Identification Document[1]
- General Power of Attorney (original copy)
- Proof of Address (if applicable)

The Bank may request supplementary documents and information from the Donor and the Attorney if necessary. For further details regarding the required documents, please feel free to visit any of our branches or contact us.

Application Procedure

- The Attorney may make an appointment via phone or online form, and bring along the required documents to attend the designated branch and complete the Bank’s designated form. The Bank may require the Donor to come with the Attorney if necessary.

Handling Fees

- Customers do not need to pay any fee.

[1] For example: Hong Kong Permanent Identity Card, travel documents (applicable for non-permanent residents), etc.

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Enduring Power of Attorney ("EPA")

Introduction

- An EPA should be created according to the Enduring Powers of Attorney Ordinance (Cap. 501).
- An EPA should be signed by the Donor before a registered medical practitioner and a solicitor practising in Hong Kong.
- An EPA should be registered with the High Court of Hong Kong.
- An EPA specifies that the Attorney(s) may act (1) jointly and severally, (2) severally, or (3) jointly, to make financial decisions and conduct daily transactions on the Donor's behalf.
- Unless the Donor is deceased, an EPA remains valid even if the Donor becomes mentally incapacitated.
- For the scope and limitations of the authorization, please refer to Part B - Powers of an Attorney.

Required Documents

The Attorney must provide the following documents:

- ✓ Identification Document[1]
- ✓ Enduring Power of Attorney (original copy sealed by the High Court of Hong Kong)
- ✓ Proof of Address (if applicable)
- ✓ Medical Certificate[2] (if applicable)

The Bank may request supplementary documents and information from the Donor and the Attorney if necessary. For further details regarding the required documents, please feel free to visit any of our branches or contact us.

Application Procedure

- The Attorney may make an appointment via phone or online form, and bring along the required documents to attend the designated branch and complete the Bank's designated form. The Bank may require the Donor to come with the Attorney if necessary.

Handling Fees

- Customers do not need to pay any fee.

Important Notes

- EPA must first be registered with the High Court in Hong Kong before it can be recorded with the Bank for authorization purposes.
- Once the Bank accepts the registration of EPA, **the customer's (the Donor's) own identity as an authorized signatory will terminate with immediate effect**.
- Attorney(s) appointed under an EPA are not allowed to: (1) Apply for / Use i-Banking / Phone Banking / Mobile Banking / ATM services, (2) Apply for Loans / Overdrafts / Credit Cards and (3) Set up or Amend Autopay / Standing Instructions. If the customer (Donor) has applied for any of the above items prior to the Bank's receipt of the EPA, the relevant service will be cancelled before the application can be processed.

[2] Applicable if the EPA is specified to take effect upon "the donor becoming or having become mentally incapacitated".

B. Powers of an Attorney[3]

Banking Service	GPA	EPA[4]
To manage the account on behalf of the account holder when the account holder becomes mentally incapacitated	✗	✓
To manage the account on behalf of the account holder in the event of the account holder's death	✗	✗
Account Enquiry	✓	✓
Cash Deposit and Withdrawal / Transfer / Remittance	✓	✓
Close Account	✓	✗
Apply for Cheque Books / Deposit and Issue Cheques	✓	✓
Update Customer's Contact Information	✓	✓
Access Safe Deposit Box	✓	✓

Please note that the Attorney's authority is subject to the terms of the relevant Power of Attorney. The above information is for general reference only. For further details regarding the powers of an Attorney, please feel free to visit any of our branches or contact us.

[3] Kindly note that if a Power of Attorney document contains restrictions, the Bank should provide the services subject to the powers and restrictions specified and the Bank may not be able to provide some services. The Bank may verify the power with the Donor if the Bank deems it necessary before accepting instructions from the Attorney.

[4] The authority of an Attorney under an EPA will be terminated under the following circumstances:
- Death of the account holder;
- Death, mental incapacity, bankruptcy or voluntary revocation of authority of the Attorney;
- Voluntary revocation of the EPA by the account holder.

C. Risk and Disclaimer of Liability

- ✧ This guide is provided for general informational purposes only. The Bank reserves the right to amend or update the contents of this guide at any time.
- ✧ If the scope of the Attorney's authority in a Power of Attorney is vaguely defined, it may lead to misunderstandings, contractual disputes, or operational risks exceeding the authorized powers. The Bank may verify the power with the customer if the Bank deems it necessary before accepting instructions from the Attorney.
- ✧ Donors should regularly review their authorization settings and promptly update or revoke them in the event of any change in circumstances. The Bank will not bear the losses resulting from actions taken by an Attorney prior to the formal cancellation of the authorization.
- ✧ Different authorization arrangements carry different legal effects. Donors must fully understand the content, consequences, and potential risks before signing any authorization documents.
- ✧ The Bank reserves the right to require the Donor, the Attorney, or other relevant parties to provide proof of identity, proof of address, medical evidence, legal documents, court documents, or other supplementary information on a case-by-case basis.

D. Frequently Asked Questions (FAQs)

1. What is a mentally incapacitated person?

It refers to a person who is incapable, by reason of mental incapacity, of managing and administering his property and affairs. Common examples include falling into a coma, severe dementia, brain hemorrhage, or serious psychiatric disorders.

2. Under what circumstances will the authority be terminated?

- ➢ Death of Account Holder
- ➢ Revocation of Authority by the Account Holder
- ➢ Mental Incapacity of the Account Holder (except under an Enduring Power of Attorney)
- ➢ Revocation of Authority by the Attorney

3. If the account holder suddenly falls into a coma, can the attorney withdraw funds directly from the Bank?

For General Power of Attorney, once the Bank is notified of the account holder's coma, the relevant authorization shall be terminated immediately;

For Enduring Power of Attorney, the attorney must first register the EPA with the High Court and then register the authorization in the Bank before fund withdrawals can be processed.

4. Is the account holder allowed to authorize more than one attorney at the same time?

Yes. However, the account holder must specify the signing arrangement when executing the authorization, for example, instructions are only valid when signed jointly by all attorneys or signed solely by any single attorney to operate the account, etc.

5. If the account holder unfortunately passes away, can the attorney continue to operate the account?

No. Upon the death of the account holder, the authority granted to the attorney(s) shall automatically cease to have effect immediately.

6. If the account holder finds that the attorney is mishandling his/her account, can the account holder revoke the authorization at any time? And will the Bank bear the relevant losses caused by such authorization?

The account holder can revoke the authorization at any time. Generally, the Bank will not bear the losses resulting from actions taken by an attorney prior to the formal cancellation of the authorization.

7. Is there a handling fee if a customer wants to appoint an attorney to manage his/her account?

No. Customers do not need to pay any fee.

8. Is an attorney allowed to manage the account on behalf of the account holder via applying for online banking, phone banking, or mobile banking?

No. An attorney is not allowed to manage the account holder's account via applying for online banking, phone banking, or mobile banking.