Electronic Direct Debit Authorization (eDDA) User Guide

Last Updated on May 2022

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Content

Introduction

## Electronic Direct Debit Authorization (eDDA)

Electronic Direct Debit Authorization (eDDA) is a value-added service of the "Faster Payment System" (FPS) launched by the Hong Kong Monetary Authority. You can apply for eDDA service via UTRADE HK mobile app. After completing your application, you can initiate a deposit instruction via UTRADE HK mobile app and the authorized bank will deposit funds into your Equities account.

Introduction

Advantages of eDDA Service
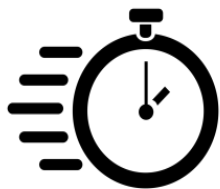
1. **24-Hour Deposit Service**

2. **Proof of Deposit Not Required**

3. **Register and Deposit Directly via the UTRADE App**

4. **Supported by 17 Banks**

5. **HK$0 Handling Fee**

Introduction

Features of eDDA Service:

	Authorization via UTRADE
Support platform	Register and deposit via **UTRADE HK mobile app**
Eligible account	Individual Equities online account
Set up time	Immediately (usually will effect within 5 business days)*
Deposit time	Immediately (usually will effect within 15 minutes)*
Support banks	17 major local banks
Support Currencies	HKD and CNY
Deposit Slip	Not Required
Handling Fees	No

*Subject to the processing time of the authorized bank

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Introduction
Electronic Direct Debit Authorization (eDDA)

User Guide – eDDA Registration

1. Tap on "Deposit" at "Menu" or "Portfolio"

1. Tap on "Deposit"

2. Tap on "eDDA"

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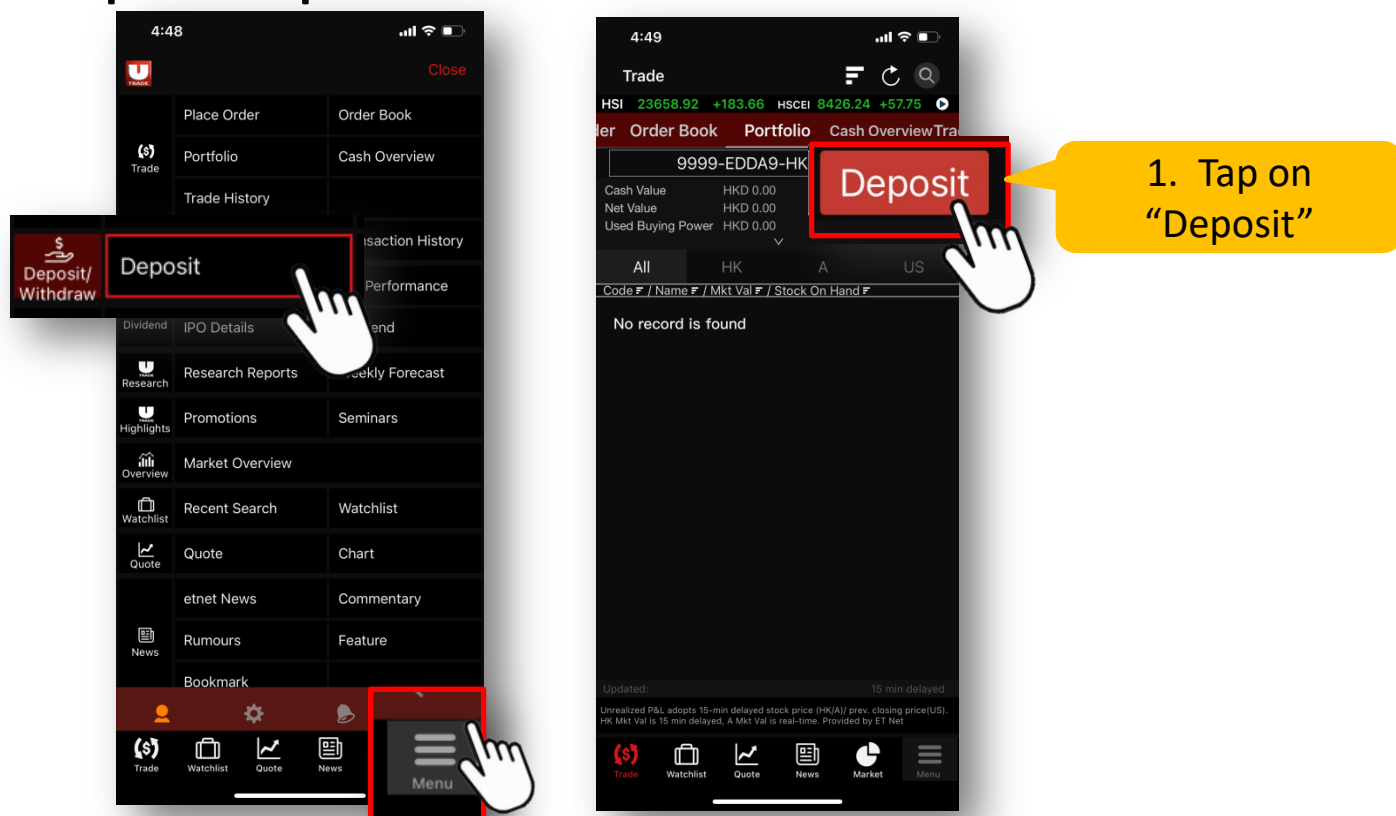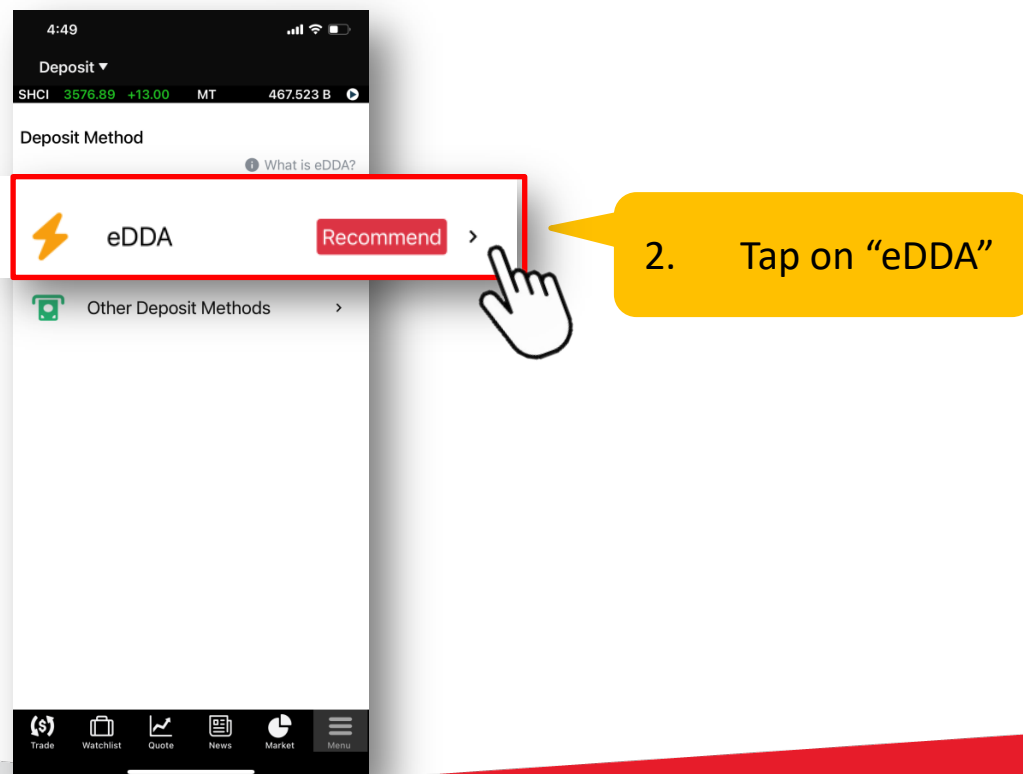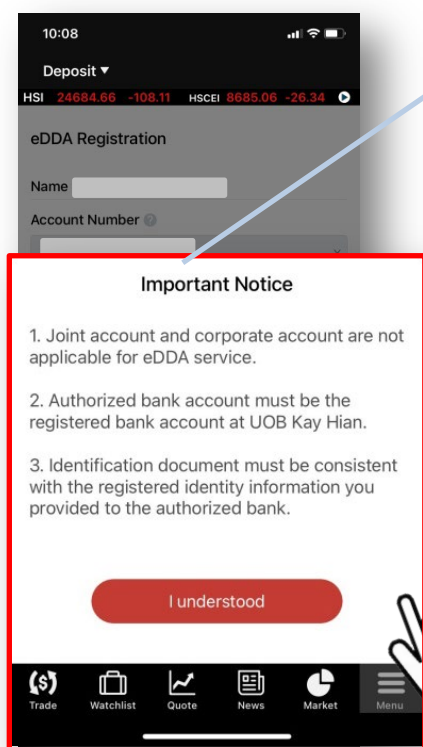
3. After reading and acknowledging the important notice, tap on "I understood"

1. Joint account and corporate account are not applicable for eDDA service.
2. Authorised bank account must be the registered bank account at UOB Kay Hian.
3. Identification document must be consistent with the registered identity information provided to the authorised bank.

3. Tap on "I understood"
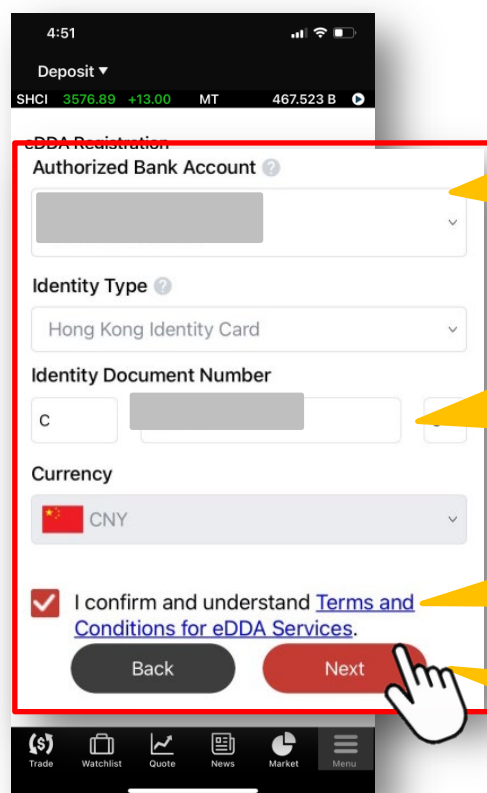
4. Complete the application form and tap on "Next"

A. Select the authorized bank account. Each Equities account can only set up eDDA once

B. Identification Document Number must be as same as the registered identity information provided to the authorized bank
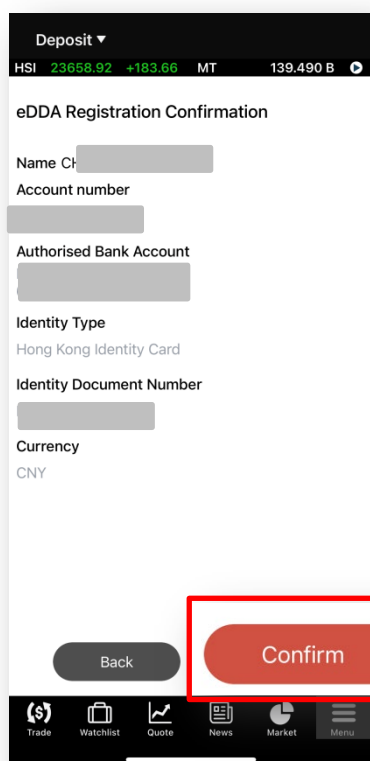
C. Read and agree to the terms and conditions of the eDDA service
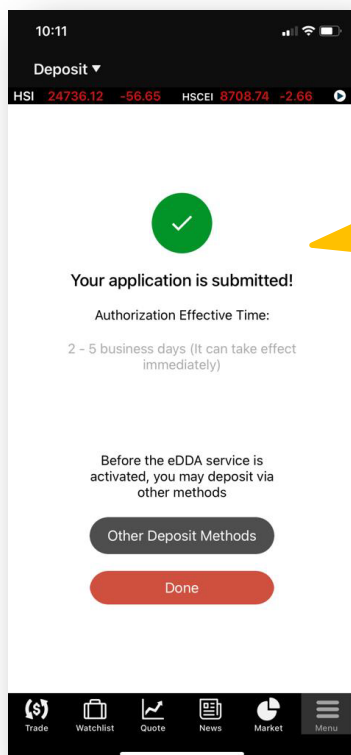
D. Tap on "Next"

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5. Confirm the details and tap on "Confirm" to submit your application
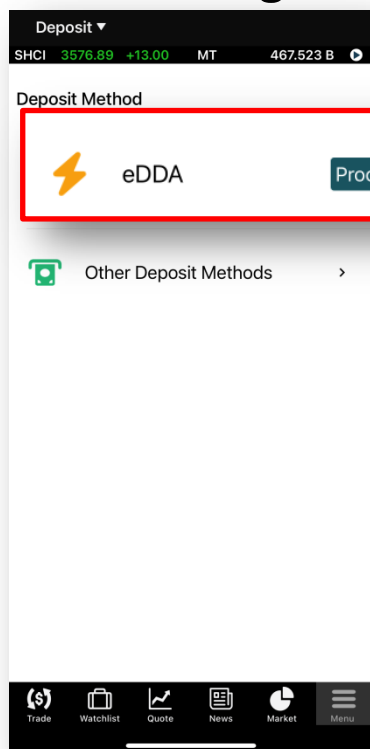

5. Tap on "Confirm"

6. Submit the application

The authorization may take effect immediately. However, the usual processing time is between 2 and 5 business days
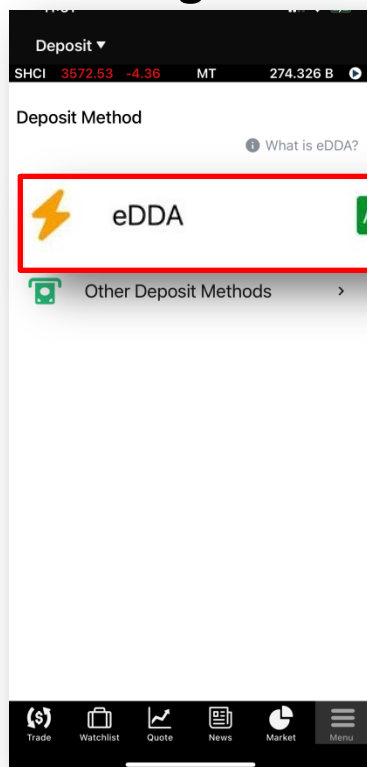
7. **The application status will be changed from "Recommend" to "Processing"**

Status will be changed from "**Recommend**" to "**Processing**"

8. **Once the application has been approved, the status will be changed from "Processing" to "Authorized"**
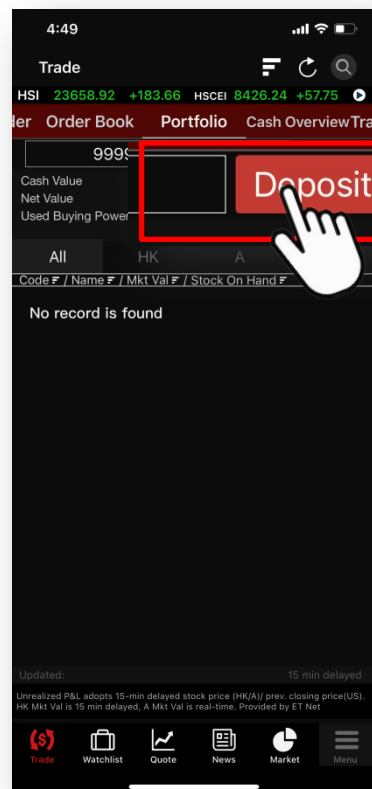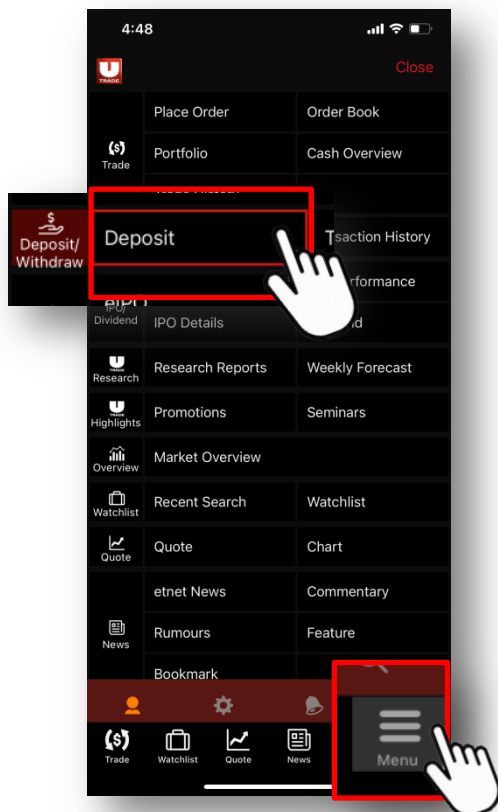

Status will be changed to "**Authorized**"
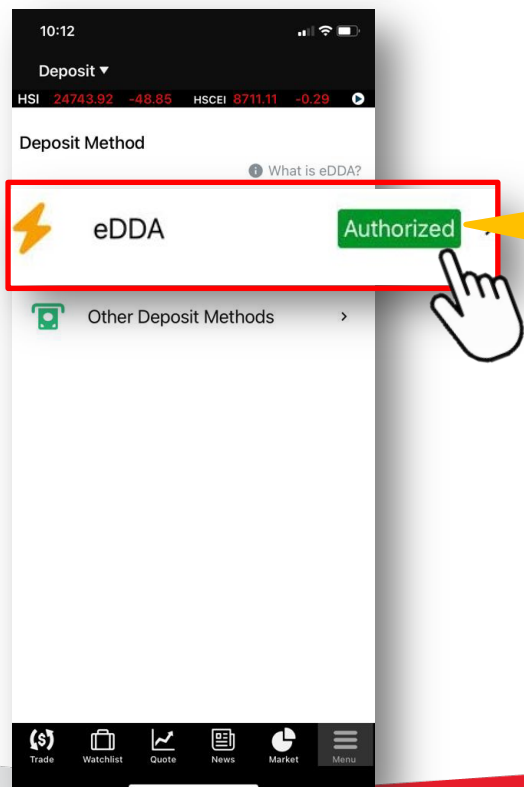
User Guide - Deposit

1. Tap on "Deposit" at "Menu" or "Portfolio"

1. Tap on "Deposit"

2. Tap on "eDDA"

When the status shows "**Authorized**", you can submit the deposit instruction via eDDA

3.   Enter the deposit amount and tap on "Next"

A. Enter the deposit amount

B. Tap on "Next"
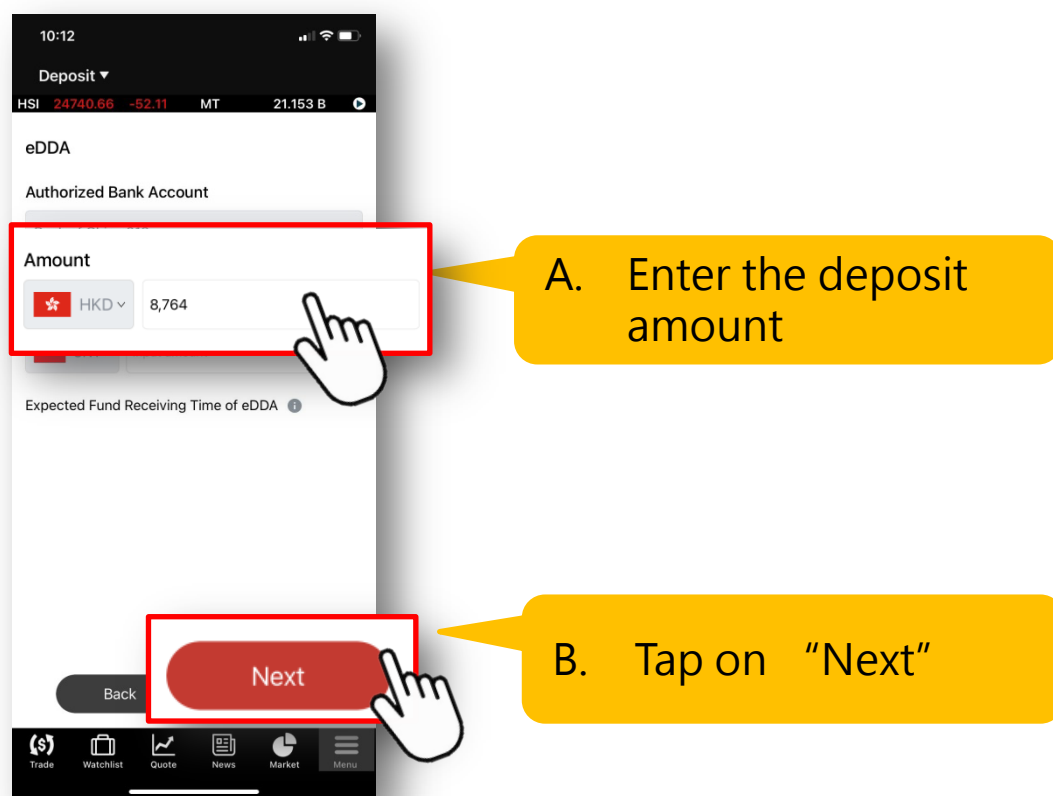
4.   Tap on "Confirm" to submit your deposit instruction

4. Tap on "Confirm"
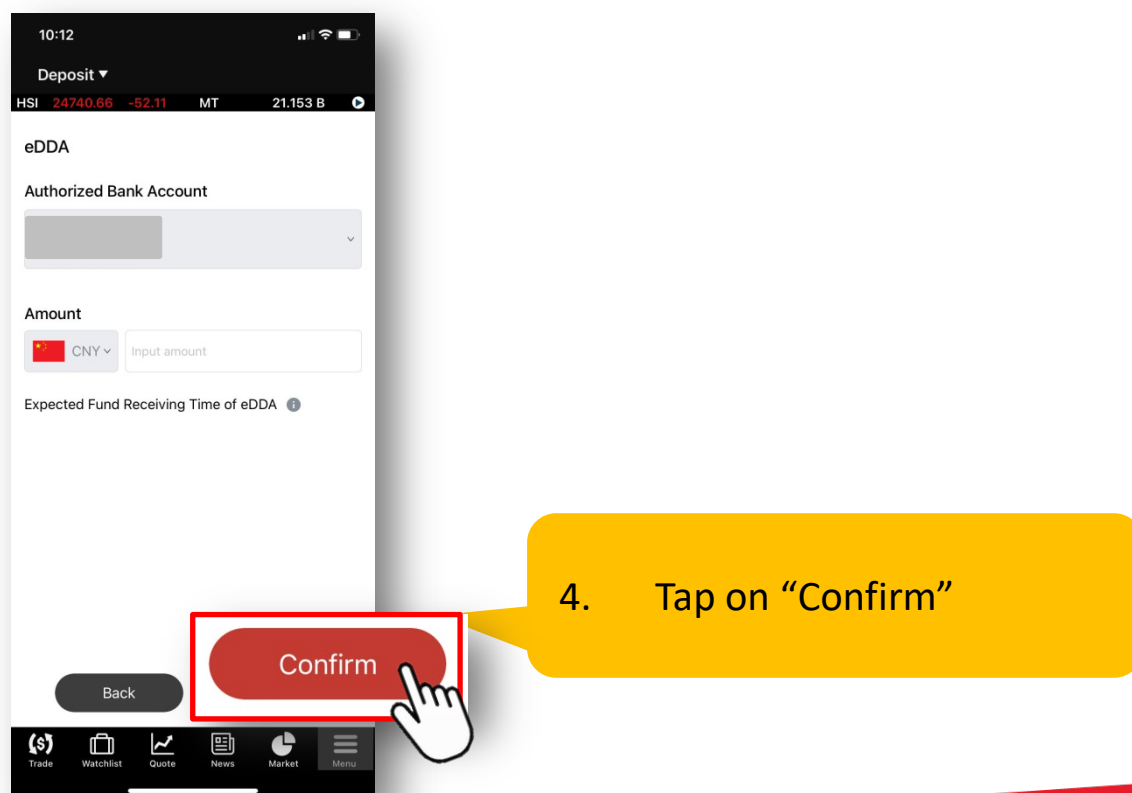
5. Deposit instruction has been sent to your authorized bank
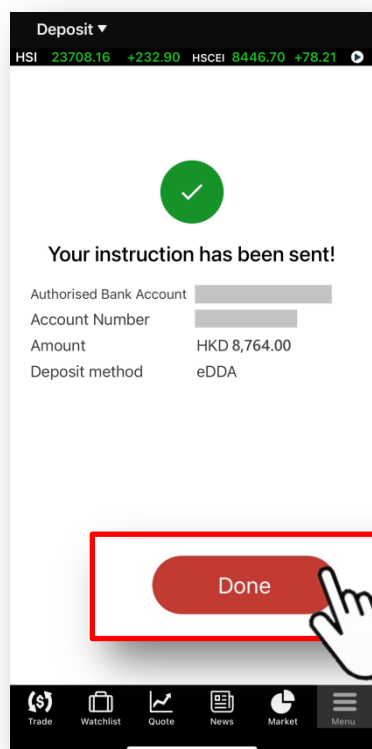
5. Tap on "Done"

6. Check the deposit status and transfer details under "Transaction History" at "Menu"
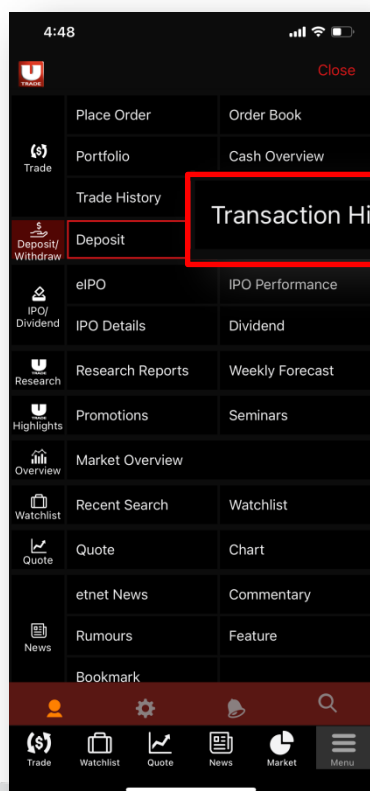
6. Tap on "Transaction History"

7. Check the deposit status and transfer details

6. After a successful deposit, your funds will be instantly credited to your Equities account

Check your available funds under "Portfolio"

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Important Notice

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❑ **Eligible UTRADE Account Type**
   ▪ Support individual Equities online account
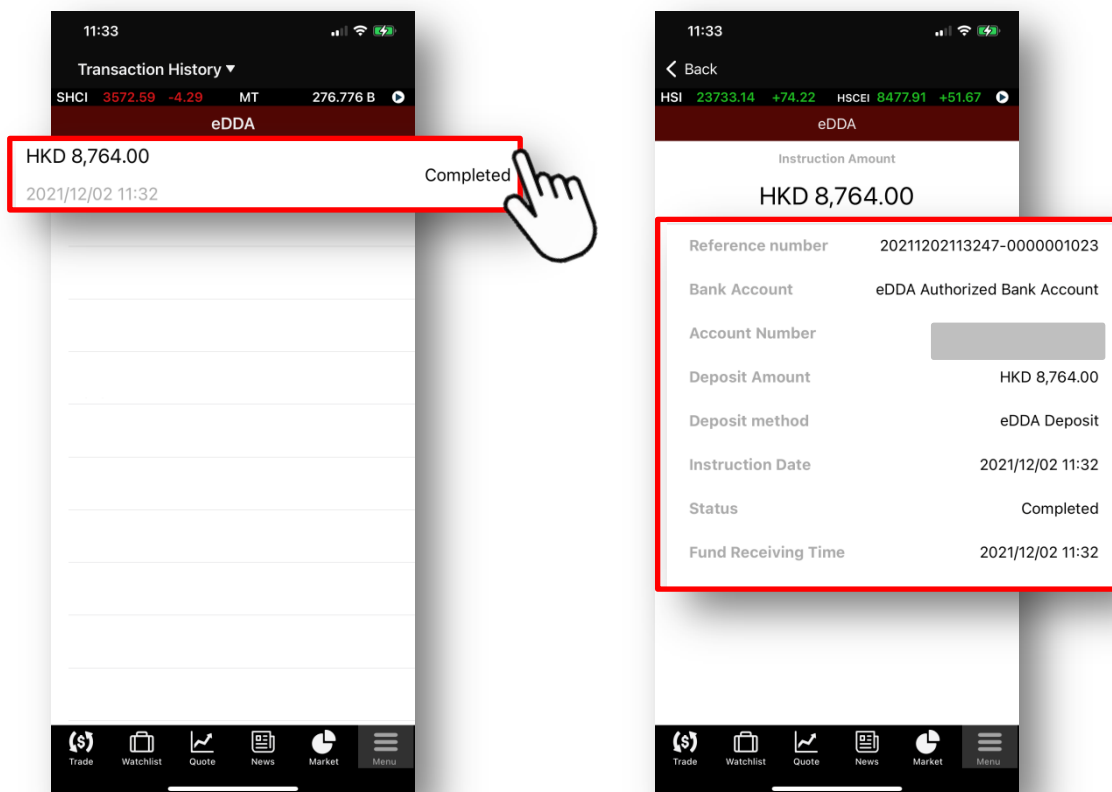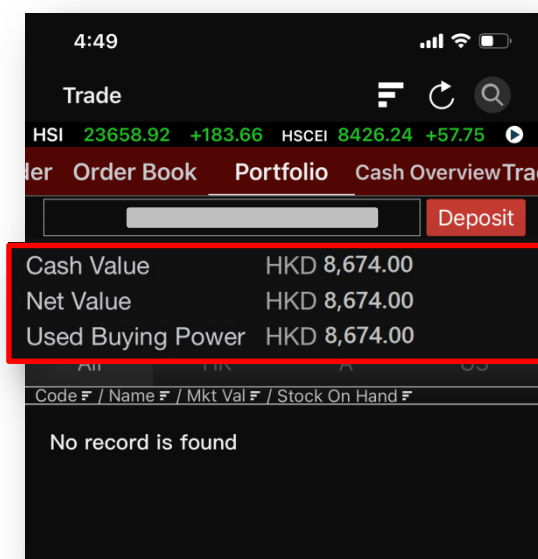   ▪ Stock Options account and Futures account are not eligible for this service

❑ **Participating Banks**
   ▪ Below are the 17 banks that support eDDA service on UTRADE HK mobile app

The list of banks which support eDDA service on UTRADE

No	Bank Code	Bank Name
1	004	The Hong Kong and Shanghai Banking Corporation Limited
2	024	Hang Seng Bank Limited
3	012, 014, 019, 026, 030 031, 033, 036, 064, 070	Bank of China (Hong Kong) Limited
4	009	China Construction Bank (Asia) Corporation Limited
5	018	China Citic Bank International Limited
6	020	CMB Wing Lung Bank Limited
7	039	Chiyu Banking Corporation Limited
8	041	Chong Hing Bank Limited
9	043	Nanyang Commercial Bank Limited
10	072	Industrial and Commercial Bank of China (Asia) Limited
11	003	Standard Chartered Bank (Hong Kong) Limited
12	016	DBS Bank (Hong Kong) Limited
13	040	Dah Sing Bank Limited
14	025	Shanghai Commercial Bank Limited
15	038	Bank of Communications Co., Limited Hong Kong Branch
16	035	OCBC Wing Hang Bank Limited
17	238	China Merchants Bank Corporation Limited

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Important Notice

❑ **Registration Status**

- Registration status that will be shown on "Deposit" page

Registration Status	Description
⚡ eDDA Recommend ›	The application has not been submitted. Clients are highly recommended to use eDDA service
⚡ eDDA Processing ›	The application has submitted to authorized bank for approval
⚡ eDDA Authorised ›	The application has been approved. Clients can their deposit via UTRADE anytime, anywhere
⚡ eDDA ❗ Rejected ›	The application has been rejected by the authorized bank. Please contact your bank or re-register on UTRADE HK mobile app

❑ **Transfer Limit**

- There is no transfer limit by default. If you wish to set a limit to your deposit amount, please contact your authorized bank

❑ **Modification & Cancellation**

- You may set the maximum transfer limit or cancel the eDDA service with your authorized bank

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