Cash ISA Terms and Conditions

Effective from 14 November 2025

HSBC UK

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Key

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You and HSBC UK: Our agreement

By opening an account with us, you're setting up an agreement between HSBC UK Bank plc and you, the person, or persons we've opened one or more accounts for.

You'll find the terms of that agreement here.

This agreement covers all our Cash Individual Savings Accounts (ISAs) and services including:

- HSBC Loyalty Cash ISA
- HSBC Fixed Rate Cash ISA
- HSBC Help to Buy: ISA

Take time to read these terms because they explain what you're agreeing to.

Our accounts are not to be used for business purposes, or holding money for someone else, for example in a trust.

Sometimes we have to use wording which is standard in the banking industry. There's a list of these words at hsbc.co.uk/got. Message us using our Mobile Banking App or Online Banking. You can also call us on one of our usual numbers if you don't understand something. We'll be glad to help.

Accessibility
To see how we can help support your everyday banking needs visit hsbc.co.uk/accessibility.

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You can Chat to us 24/7 using HSBC Mobile Banking app or Online Banking. To find out more visit hsbc.co.uk/contact.

You can write to us at Customer Service Centre, BX8 1HB

You can call us:

	From the UK	From anywhere else
Lost or stolen cards and PINs	08000 852 401 or through Mobile or Online banking.	+44 1442 422 929 or report free of charge through Mobile or Online banking
UK accounts	03457 404 404	+44 1226 261 010
HSBC Premier	03457 707 070	+44 1226 260 260

Contacting you

We may contact you using:

- the most recent post or email address, phone or mobile number we have for you
- in-app messages and push notifications on Mobile Banking
- 'My Messages' and 'My documents' in Online Banking, or any other electronic portal we tell you about
- any emergency contact details you've given to us if there's an emergency

Sometimes we might record and monitor calls to help improve our services or for security reasons.

We'll use the most recent details we have for you. It's important that your contact details are correct. We won't be responsible if you don't get information or notices from us if you don't tell us when your contact details change. We usually communicate in English.

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About charges and how we pay interest

We'll tell you your interest rate when we open the account.

You can contact us to find out your current rate or view it by visiting hsbc.co.uk/savings/interest-rates.

What do you need to know about charges?

Important information
We may charge for services which aren't set out in this agreement, but we'll always tell you how much a charge is and check you're happy to pay it before we provide the service.

If we have to do anything to comply with a court order on your accounts, such as a child maintenance order, we may charge a fee. We can charge up to the maximum the law allows.

Taxes or costs may apply to you that aren't charged by us and/or won't be paid through us.

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How do we pay interest?

We work out interest each day on the amount we're holding for you in your account.

Except for a Fixed Rate Cash ISA, we'll pay interest into your account monthly on the 27th each month.

For a Fixed Rate Cash ISA, once the account has matured into a Loyalty Cash ISA, we'll pay the interest earned over the fixed period into the Loyalty Cash ISA along with the subscriptions which you paid into your account.

What are our charges for sending and receiving payments?

If you are allowed to make them, we won't charge you for internal payments if they're within our limits. We'll tell you about any limits that apply when you ask us to make a payment.

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The following charges will apply if you are allowed to make and/or receive these types of payments to and from your account.

Charges

Sending money in pounds sterling within the UK

Type of payment	Branch, Telephone Banking and Post	Online and Mobile Banking
Your HSBC account to another HSBC account in your name	Free	Free
Your HSBC account to a non-HSBC linked account in your name by faster payments	Free	Free
Your HSBC account to a non-HSBC linked account in your name by CHAPS	£17	Not applicable

Receiving Money

Any foreign currency received will be converted to pounds sterling before being credited to your ISA.

Charges we take from some payments into your account	Charge
Receiving money in a foreign currency	£5
Receiving money from outside the UK in pounds sterling	£5
Cheques issued by banks outside the UK that we collect or negotiate for you	£28
Returned cheques	£28
Pension cheques	£6

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Interest on your account is exempt from UK income tax. Because of that, it's important that you know certain things:

- The restrictions that apply to your account
- What happens if you or someone you're married to or your civil partner die
- About transferring money to or from other ISA managers
- Whether the money in your account can lose its tax-free status. Tax-free means you don't have to pay UK income tax or capital gains tax on any interest or returns you earn.

What restrictions apply to your account?

We'll make sure to comply with the ISA Regulations 1998 as amended or replaced from time to time. We'll refer to these in this agreement as the ISA Regulations. We'll also comply with any other laws or regulatory requirements. We'll manage your account as we've set out in these terms.

For all our cash ISAs, certain rules apply:

- You must be aged 18 and over.
- You must have a current account with us to have a Cash ISA unless, it is a Help to Buy: ISA.

  > To have an Help to Buy: ISA, you must have either an HSBC current account, an HSBC Premier Savings account, or a Flexible Saver.

- The ISA must be in your sole name.
- Money in the account must be held for your benefit only. It can't be held as security for a loan.
- You can't borrow on the account.

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- You can only pay money into your account each tax year up to the maximum amount allowed by the ISA Regulations. If you have a Help to Buy: ISA, you can pay up to the maximum amount allowed by the Help to Buy: ISA Scheme Rules each month.
- If you pay in the maximum amount in a tax year you won't be able to pay in more money even if you've taken money out. The same applies if you've paid in the maximum amount in a month for Help to Buy: ISAs.
- If you pay in less than the maximum amount, you can't carry any leftover amounts into the next tax years (or months for Help to Buy: ISAs).
- Your account may need to be reactivated if the account is not subscribed to for one full tax year and you then want to make a subscription. If the account needs reactivating you will receive an error message when trying to add funds. An up to date list of reasons for why you would need to reactivate the product is held on our website at hsbc.co.uk/savings/products/cash-isa. You can also obtain this information by contacting us.
- For Help to Buy: ISAs, you'll also need to:
  - not have subscribed, and not subscribe to any other HSBC UK or first direct cash ISA in that tax year.
  - not have previously received a bonus. If you have, the full amount of the bonus must have been repaid to the Help to Buy: ISA Scheme Administrator under the Help to Buy: ISA Scheme Rules.
  - have never been, a 'Residential Property Owner'.

You can find details of what a Residential Property Owner and a Scheme Administrator is on our website at hsbc.co.uk/savings/products/help-to-buy-isa.

If you'd like more information about the Help to Buy: ISA Scheme and the rules ask us. You can also go online to gov.uk/help-to-buy-isa.

The government will only pay a bonus on amounts you pay into a Help to Buy: ISA if you're eligible. Having a Help to Buy: ISA doesn't necessarily mean that you'll qualify for a bonus.

You can find out more details about who can claim a bonus, how one can be claimed, how the bonus is calculated and how that claim will be reviewed on our website at hsbc.co.uk/savings/products/help-to-buy-isa. The bonus is set by the Help to Buy: ISA Scheme Rules.

- For Fixed Rate Cash ISAs, you have an initial 30 days from the date of your welcome letter to pay in either the minimum amount of £500 or for us to receive your transfer instruction.

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What happens if your spouse or civil partner dies?

If your spouse or civil partner dies and they had money in ISAs, you may be able to pay additional amounts, called "Additional Permitted Subscriptions" into your own Loyalty Cash ISA account. These are additional amounts that don't use up any of your annual ISA allowance.

If they died on or after 6 April 2018, your maximum Additional Permitted Subscription is the higher of:

- the value of the ISA at the date of their death.
- the value on the date when the ISAs were no longer classed by the ISA Regulations as a 'continuing account of a deceased investor'. ISAs are classed as a continuing account of a deceased investor for up to three years after the date of death.

The value of the ISAs held by your spouse or civil partner includes any income earned but not paid.

If your spouse or civil partner died on or before 5 April 2018 then the Additional Permitted Subscription may be different or not apply. You'll need to complete a form each time you make an Additional Permitted Subscription. Under the ISA Regulations you can only make them for a certain time after the death of your spouse or civil partner.

We won't accept an Additional Permitted Subscription if we know that the information you've provided is false. We also won't accept it if it doesn't comply with any of the requirements under the ISA Regulations.

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What happens if you die?

The law decides the tax status of your account when you die.

If you die on or after 6 April 2018 your account will become a ‘continuing account of a deceased investor’ under the ISA Regulations. ISAs are classed as a continuing account of a deceased investor for up to three years after your date of death. Your account will remain open and these terms will continue to apply, however, no further funds can be credited to the account.

If you have a Help to Buy: ISA and you die, no one else can claim a bonus for amounts saved in your account.

Once your account isn’t a ‘continuing account’, we may use any money in it to reduce or repay amounts you owe on your other accounts you have with us.

In this section, ‘we’ and ‘us’ includes HSBC UK Bank plc and any HSBC Group Company worldwide.

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Can you transfer money in from another ISA?

Yes, for all ISAs except Help to Buy: ISAs.
You can transfer money into your account from another cash ISA or stocks and shares ISA you hold with us or another ISA manager.

You can only transfer **all** of the money you have paid into an ISA in the **current** tax year. You can't transfer part of it. But you can transfer all or part of the money you have paid in previous tax years.

For Help to Buy: ISAs
You can only transfer money into your account from another Help to Buy: ISA you hold with another ISA manager.

> You can only have one Help to Buy: ISA. If you want to have a different Help to Buy: ISA (for example, with another provider), you'll have to transfer the full existing balance. During the month you transfer an existing Help to Buy: ISA, you can't pay more than £200 of new money in. That applies to money you want to pay into either your existing Help to Buy: ISA or your new account with us.

If you want to make a transfer, let us know. After we have your instructions, we'll contact your current ISA manager to begin the transfer process. For Fixed Rate Cash ISAs, if an authority form is required, it must be received by us within the first 30 days of opening your account.

Can you transfer money in from anywhere else?

For Loyalty Cash ISAs, you can also transfer money from a Matured Child Trust Fund into your ISA. There are restrictions on the amount you can transfer. You can find these restrictions on our Matured Child Trust Fund to HSBC Loyalty Cash ISA Transfer In Form on our website at hsbc.co.uk/savings/isas/transfer-isa.

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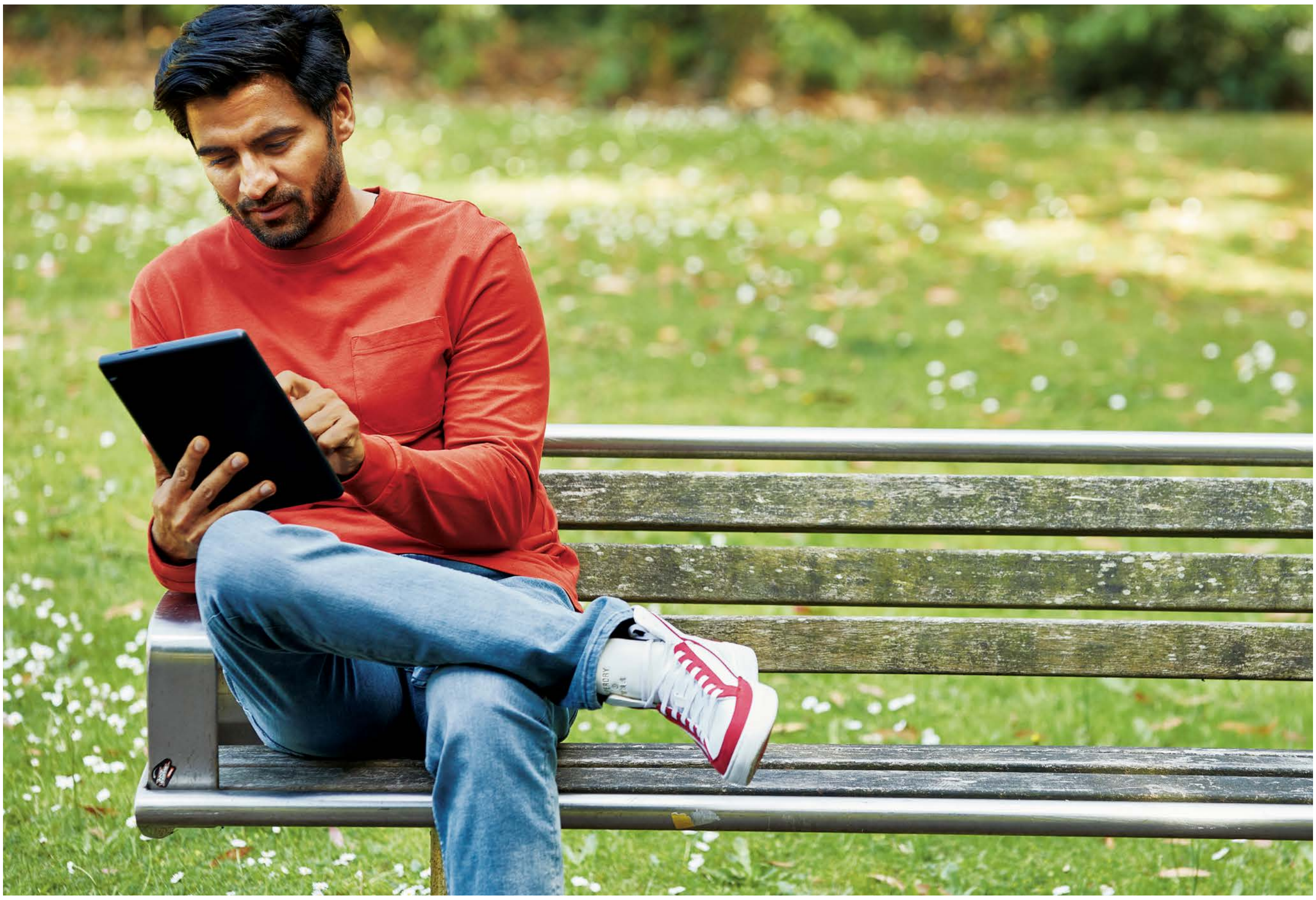
Can the money in my account lose its tax-exempt status?

Yes. We'll tell you if your ISA (or any part of it) has, or will, become void or invalid. That means it will lose its tax status and tax benefits. We'll do that if the reason for the loss is because the account doesn't satisfy the provisions of the ISA Regulations.

If this happens, we'll transfer any invalid amounts (plus interest) as soon as possible. We'll transfer the amount to another account you hold with us. If you have more than one account, we'll pay it in to the account offering the highest interest rate. Or if you don't have another account, we'll transfer to a new savings account which we'll open for you.

These invalid amounts may be subject to tax. You are responsible for paying any tax.



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When you access your account, we need to check we're dealing with you.

We also need to check the request we're following comes from you (or someone acting for you). There are a variety of different ways we make these checks (for example, checking a signature on a document).

If you're in a branch, we may ask for photo ID (for example, a driver's licence). For everything else, if your security details are used, we'll assume it's you. We'll treat the request as if you had authorised it.

We may add other ways of checking your identity in the future.

What do we mean by 'security details'?
We ask for security details to keep your account safe. Some examples of security details are passwords, PINs and biometric data.

Keeping your account secure
We'll do all we reasonably can to keep your account secure. You must also help us to do this. This includes:

- keeping your details safe, and
- telling us if you notice something doesn't seem right.

If you don't, we may block your account to protect you and us from unauthorised use. We'll tell you when the block will end if you ask us.

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If we call you, we'll never ask for your full security details.

Preventing misuse of your accounts

Do:

- Keep your security details safe.
- Safely destroy any security details we send you.
- Use different security details for different things. For example, have different details for the products you have with different providers.
- Take care when using your security details. Make sure no one can hear or see your security details when you use them.
- If you suspect, or you know, that someone else knows your security details, change them straight away, and tell us as soon as possible.
- Take care when you transfer a device you use to log into Mobile or Online Banking to someone else (for example, if you sell it or give it to someone for repair). You should delete any biometric access, including access from any linked device. Biometric access includes fingerprint, face, or voice ID.

Don't:

- Tell anyone your security details.
- Choose security details that can be easily guessed by anyone else.
- Write down your security details in a way that other people would easily understand.
- Log in, or stay logged in, to a device that's not in your full control or possession.

For more details on keeping your money and account safe visit our 'Fraud and Security Centre' page at hsbc.co.uk/help/security-centre.

If we think there's something wrong, we'll let you know in the quickest and most secure way. This might be a text or a phone call. We'll do this, for example, if there's actual or suspected fraud on your account or threats to your account security.

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You must contact us as soon as possible in these cases.

- When someone else tries to access, or has accessed, your account.
- Your security details have been lost or stolen.

We'll ask for information or other help we need from you. We may also help the police and ask you to do this too.

Can someone else act for you?

If you're not able to use your account for any reason, another person may be appointed to act for you. You might also want another person to use your account for you. The most common arrangements are 'third party mandates' or a 'Power of Attorney'.

To find more about this, visit hsbc.co.uk/help/life-events/assisting-someone-with-their-money.

When these arrangements are in place, this agreement will still apply and you'll be responsible for everything the person using your account for you does. This is even if they make you break the agreement.

We'll remove a 'third party mandate' straight away. We'll do this if:

- you ask us to.
- we think the person is misusing your account.
- they make you break this agreement or any law or regulation.
- we believe the mandate is no longer valid, for example due to a loss of mental capacity.

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What information will we give you?

You can get information relating to payments using Mobile, Online and Telephone Banking or in our branches.

We'll send statements each month where there's been a payment out of your account since your last statement. This is unless we ask you to choose if you want a monthly statement and you tell us you don't. Then we may still send you statements at a different frequency.

For all ISAs, we'll provide statements:

- online or through the app, if you're registered for Mobile or Online Banking; or
- through any other electronic portal we tell you about.

This is unless you ask for them on paper or if they aren't available online or through the app, then we'll send them by post.

You must let us know as soon as possible if you think there are any unusual or incorrect payments on your accounts.

Your information – When do we need it?

You must give us any information we reasonably ask for as soon as possible. If you don't, or we suspect fraudulent or criminal activity, we'll have to take action. For example, we might:

- try to get it from another source; or
- block or close any of your accounts.

You might not be able to use some banking services or keep banking with us.

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What about tax?

Your tax responsibilities include things like completing and filing tax returns, paying tax and following any other tax laws or regulations. Your tax responsibilities depend on things like your employment status, how much you earn, where you live, where you do business and some other things. It's up to you to make sure you follow tax rules.

This also applies to 'connected persons' (for example, anyone you send a payment to, who runs your account for you, or is entitled to money in your accounts). We don't provide tax or legal advice so do speak to an independent advisor.

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Payments in and out of accounts

We don't accept or make payments in all currencies (you can ask us if you want to know which currencies we cover).

All payments and decisions about payments are made on working days. How we manage payments can depend on where the payment is being sent and in what currency.

What's a working day?
A working day is usually Monday to Friday (excluding bank holidays).
Branch opening hours will be the working day for payments at a branch.
For payments made by Faster Payments our working day is 24/7.

Paying money into your account

Except for Fixed Rate Cash ISAs, payments can be made into your account by cash, cheque or electronically by direct transfer or standing order.

You can only pay into your Fixed Rate Cash ISA by electronic payments in pounds sterling. Therefore, the information on payments in other currencies and the payment methods other than electronic payments in this section below will not apply to your Fixed Rate Cash ISA account with us.

Subject to annual ISA limits, you can pay money into the Fixed Rate Cash ISA as many times as you like within the first 30 days from the date on your welcome letter. Paying money into the Fixed Rate Cash ISA after the 30 days is not permitted. If we receive any money after this time, we'll return the payment.

You can receive payments in other currencies (but charges may apply):

- from accounts with us or other banks
- by cheque.

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For eligible accounts, you can only make an Additional Permitted Subscription into your account by:

- cheque
- direct transfer from another account you have with us

Cash

How you pay the cash in	When the cash will arrive in your account
A branch counter in the UK	Straight away
Self-service machines that accept payments into your ISA	Straight away if the machine says it automatically counts your cash. If it doesn't, then the same working day (or the next working day if you pay in after the cut-off time displayed on the machine).
Other banks (if they allow this they may charge)	Right after we receive it

If we pay interest, we'll start calculating it on the day the cash arrives in your account.

Only the account holder or someone appointed officially to run your account can pay cash in at a branch (over the counter) or using a self-service machine.

Foreign currency cash payments

If you pay in cash in a foreign currency into your account held in a different currency, we'll convert it into pounds sterling first using the HSBC Exchange Rate at the time we receive the cash. The timings above will then apply.

The HSBC Exchange Rate is based on the foreign currency market for each currency we offer. You can get details of the current exchange rates by contacting us in branch or through Telephone Banking. We also give you the rate if you make a payment using Online or Mobile Banking.

There are restrictions on the amount of foreign currency cash you can pay into your account each day. We'll tell you what these are when you're depositing it, and we'll only convert the money up to the daily cash deposit limit for foreign currency. Any remaining currency above the limits will not be allowed that day.

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Electronic payments

Currency	When you can use the money and when it counts for working out interest
In pounds sterling	Straight away
In foreign currency	Right after we've converted it into pounds sterling using the HSBC Exchange Rate at the time we receive the payment.

Standing order
You can make regular payments into your account by standing order from another account in your name.

Cheques

UK bank pounds sterling
We process all pounds sterling cheques from a bank in the UK, Channel Islands or Isle of Man as images.

We've shown how long each stage of the process usually takes below.

Cheque processing timelines

Imaged cheques received by us for processing	Working days after the working day that the cheque is paid in	For example, if you pay a cheque in on a Tuesday
You'll start earning interest	1	On Wednesday
You'll be able to use the money	1 (as soon as the payment is shown in your account – this could be anytime that day)	On Wednesday (this could be at any time that day)
The paying bank can't recall the money and we can't take it out of your account	1	After the money appears in your account on Wednesday

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If you're paying a cheque in at a branch, you'll need to do this before the cut-off time for processing for the above timings to apply. This will be 3.30pm or it could be earlier if the counter service closes before that.

If you pay in after the cut-off, the timings will begin from the next working day.

If you pay in a large-sized cheque or one for a large amount, or we can't process it as an image it might take a bit longer for it to be processed.

If a cheque has been paid into your account but is returned unpaid (for example, it bounces), we'll tell you and take the money back out of your account. We may be able to ask for payment again from the paying bank. An unpaid cheque won't count towards the maximum amount that you can pay into your ISA that tax year.

Foreign currency cheques

If you want to pay in a foreign currency cheque or pounds sterling cheque from a bank outside the UK, Channel Islands or Isle of Man, we'll check whether we can accept it.

If we can accept it, you'll be responsible for our charges and any charges made by the foreign bank or agent we use.

If it's in a different currency to the account, we'll convert this to pounds sterling first using the HSBC Exchange Rate.

What happens when payments are made into your account by mistake or fraud?

What we'll do depends on what's happened and how the payment was made.

- If we pay money into your account by mistake or because of a system error, we'll take it back. When we talk about a system error, this includes an error we or another bank or building society has made. For example, an error might cause us or another bank to mistakenly make the same payment into your account more than once. If this happens, we'll take back the extra payments.
- If we suspect any payment into your account was made by fraud, or we suspect it is the result of criminal activity, we can restrict access to your account or remove the money without asking you. This may not count towards the maximum amount that you can pay into your ISA in that tax year.

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If we're told that a payment within the UK or made within the EEA in euro wasn't meant for you, we'll let you know. This may happen if, for example, the person who made the payment used the wrong account number.

We may need to return it if you can't show us that the money belongs to you. We're also required by law to share information about it with the bank the payment came from, if they ask us to. This will include your name and address and the payment information. This is so that the person who made the payment can contact you directly.

We may also ask you to provide us with information or documents to show us that money coming into your account, or money which is already in your account, belongs to you.

Receiving money electronically from within the UK (other than by CHAPS)

How long has it been in your account	What will we do?
Two months or less	We'll limit access to the money for 15 working days. We'll tell you we've done this. This gives you time to show us it was meant for you before we return it to the paying bank.
More than two months	We'll contact you before limiting access to the money or returning it to the paying bank.

For any other payments (including CHAPS)
We won't take the money out of your account or return it to the paying bank without contacting you, but we may need you to provide information or documents to show us that the money belongs to you.

When can we refuse payments?

We can refuse to accept a payment into your account if we're acting reasonably.
Some examples of when we might do this are:

- If we reasonably believe that accepting it might cause us to breach a legal requirement or expose us to action from any government, regulator or law enforcement agency.
- If we reasonably believe there is fraudulent or criminal activity on the account.

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Why might we not be able to make a payment?

The ISA Regulations allow you to take money from your account within a time period that you ask for, but it must be no longer than 30 days. This is always subject to our own internal processing times. For a Fixed Rate Cash ISA, payments cannot be made from your account unless you request to close the account early. You can transfer your Fixed Rate Cash ISA out to a different ISA at any time, subject to an early closure fee. You can cancel your account within the 30-day cooling off period.

We'll make a payment from your account if we can, but there are some reasons we may not be able to. This is where:

- there isn't enough money in your account.
- it's to an account that isn't a linked account.
- we can't confirm the identity of the person you're paying.
- you haven't given us the account or reference details.
- we know the details you gave us are incorrect.
- you've asked us to send the payment in a certain way (for example, by Faster Payments) and the other person's bank doesn't accept them.
- you haven't given us any extra information about the payment that we've reasonably asked for.
- the payment is over a limit that applies.
- we reasonably believe that certain things have happened:
  - There's been a breach of security or misuse of your account or security details.
  - There's been fraudulent or criminal activity of any kind and it's reasonable for us not to make the payment. It doesn't matter whether it's linked to your account or your relationship with us.
  - The payment would cause us to break the law. Or to do it would go against a regulation or code we follow, a court order or other duty, or requirement.
  - The payment could mean we face action or censure from any government, regulator or law enforcement agency.
  - Someone else may have a claim over the money.

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In this section, 'we' and 'us' includes HSBC UK Bank plc and any HSBC Group Company worldwide.

When we get a request to make a payment from your account on a specific day, we check that you have enough money to pay it.

This check doesn't include automatic transfers into your account. Contact us for information about when we check for different types of payment.

How you'll know if there's been a problem
You'll be able to see if certain payments have failed straight away. That includes payments made through Mobile, Online and Telephone Banking.

For cheques or other payments, we'll try to tell you as soon as possible.

You can always call us right away to ask why we've refused a payment. If we can, we'll tell you what you need to do to put it right. In some cases, we can't tell you for legal or security reasons or to stop fraud. You can also get information on the payment through Mobile, Online and Telephone Banking.

When can we block your payments and services?

We can block your access to services such as Mobile, Online and Telephone Banking if we reasonably believe it's necessary because:

- we suspect fraud or criminal use; or
- of security concerns we have (for example, if we know or suspect your security details have been misused).

If we do this, we'll usually let you know why as soon as we reasonably can, unless we're prevented by law or any regulation or for security reasons. We'll unblock your access to these services as soon as the reason for blocking it ends.

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Limits may apply to payments you can make.

You can find out about any limits that apply on our website at hsbc.co.uk/help/banking-made-easy/making-payments, or you can ask us.

When you're sending money in pounds sterling within the UK, we usually use CHAPS for external payments over our limits and Faster Payments for everything else.

If you make a withdrawal from your Help to Buy: ISA account, the amount you took out will no longer qualify for any bonus.

Cash withdrawals
Except for Fixed Rate Cash ISAs, you can make cash withdrawals at our branches.

Cheque withdrawals
You can't make cheque payments from your account. But if you request a withdrawal, we can send you a cheque for the amount of the withdrawal, except for Fixed Rate Cash ISAs.

Standing orders
You can't make standing order payments from your account.

Sending money to your linked account
You can send money in pounds sterling from your account to a linked account.

What's a linked account?
This is an HSBC UK current account in your name or that you hold jointly with another person. If you don't have an HSBC UK current account in your name, you'll be able to send money within the UK in pounds sterling by CHAPS or Faster Payments to an account in your name with another bank.

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The information we need from you

To set up a linked account and send money to it, you'll need to give us details of the account you want to send money to and any other details we ask for. We usually need the sort code, account number, confirmation of the account holder's full name, or where available, a number that is linked to these, such as a mobile phone number. We might also need some other information.

You need to make sure you give us the right details, as we'll make the payment using only the information you give us. It's up to you to check the details are correct.

Cut-off times

The 'cut-off time' is the latest time on any day that we can do things you ask for, or add a payment to an account. We only make certain payments on a working day. So, if you ask us to make a payment after the cut-off, or if you pick a non-working day when you ask us to make a future payment, the timings will start from the next working day.

The table below shows the cut-off time for you asking us to make payments out of the account.

Cut-off times for sending money within the UK in pounds sterling

Sending money	Cut-off time
To a linked account at HSBC UK or first direct (including automatic transfers)	**11.45pm**
To a linked account at another bank	**11.45pm** (Faster Payment) **3.45pm** (CHAPS by Telephone Banking) **4.45pm** (CHAPS by any other available channel)

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Cut-off times for sending money in foreign currencies to your linked HSBC Currency Account

Sending money	Cut-off time
In euro	**3.30pm**
In foreign currencies (other than pounds sterling and euro)	**6.00pm** for US Dollars For other foreign currencies, check with us. We can't make payments in some currencies

For CHAPS payments, we will confirm which day the payment will be made when you call us to set up the payment.

Sending money in a foreign currency to your linked HSBC Currency Account
If you hold a linked HSBC Currency Account, you can make payments in foreign currencies from your ISA (excluding Fixed Rate Cash ISA or Help to Buy: ISA) to that account. You can ask us to convert the amount into the other currency.

We'll tell you the HSBC Exchange Rate we'll use. If we then go ahead with the payment straight away, the rate we've told you will be the rate you get. Otherwise, we'll use the HSBC Exchange Rate that applies when the payment is made.

If the payment is returned to us or we can't make it for any reason, we'll reverse it using the exchange rate at that time. The exchange rate might have changed. So, the amount we pay back may be more or less than we originally took from your account.

How can you make payments from your Fixed Rate Cash ISA?

Payments cannot be made from your Fixed Rate Cash ISA, if you want to do this you'll need to convert your account to a Loyalty Cash ISA with us and pay the early closure fee set out in the section below called "How can you close your account or end this agreement?"

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We can't cancel any **immediate payments** such as online transfers or Telephone Banking payments.

If your account allows other payments to be made, these other payments can be cancelled if you contact us by the deadline shown below on or before the working day before the payment is due to be made.

Deadlines for cancelling payments

Payment type	Deadline
Internal transfers and other payments (except CHAPS)	**11.45pm** by Online Banking End of the working day by Telephone Banking or in a branch (or before counter services close, if that's earlier)
CHAPS	**3.30pm** by Telephone Banking Or in a branch (or before counter services close, if that's earlier)

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What are your rights if a payment goes wrong or money goes missing from your account?

This section is about four main things

1. Incorrect payments

Payments that haven't been sent to the person or account that you asked us to make the payment to because of a bank error.

2. Unauthorised payments

Payments made without your (or your representative's) permission.

3. Mistaken payments

Payments that haven't been sent to the right person or account because you gave us the wrong details.

4. If you're tricked into sending money to a fraudster

This is when a fraudster tricks you into sending money to a person who isn't the person you thought they were, or the payment is for different reasons than you expected.

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Things to consider about refunds

Q1 **Question**

What should you do if you notice an incorrect, mistaken or unauthorised payment?

Answer

You must call us as soon as you can. Or contact us through your Mobile Banking Chat feature as soon as you can.

Q2 **Question**

What will we do when you tell us about an incorrect payment or unauthorised payment?

Answer

We'll normally refund the money before the end of the next working day after you tell us. We'll do it sooner if we can.

Q3 **Question**

Will we always make a refund?

Answer

No. We won't always make a refund.

- For an incorrect payment, if we can prove that the bank of the person you paid received the payment.
- For an unauthorised payment, if we know you've been extremely careless, or we reasonably suspect fraud on your part.

Q4 **Question**

Can we take back a refund we've made?

Answer

Yes. We can take back refunds (after giving you reasonable notice) in some cases:

For incorrect payments - we can show that the payment was received by the other person's bank.

For unauthorised payments - we can prove that you acted fraudulently. Or that you intentionally failed to keep your security details safe or you were extremely careless.

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Unauthorised payments

Q5

Question

What happens if we can prove you acted fraudulently?

Answer

You're responsible for all payments from your account.

Q6

Question

What happens if we can prove you've been extremely careless?

Answer

You're responsible for all payments from your account. But only until you've told us that your payment device or security details have been lost or stolen. Or that you suspect someone has used them without your permission.

Q7

Question

What happens if you made the payment remotely, for example, by telephone or online?

Answer

We're responsible for any unauthorised purchase of goods or services (other than financial services) made remotely, unless you've acted fraudulently.

Q8

Question

Are there any other cases where we're responsible for unauthorised payments or fraud on your account?

Answer

Unless you've acted fraudulently, we're responsible for making a refund if certain things happen:

- After you've told us that your security details have been lost or stolen.
- We haven't provided a number for you to tell us that your security details have been lost or stolen.
- We haven't checked that it was you who authorised the payment in the way we're legally required to.

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Mistaken payments

Q9 **Question**

What happens if a mistaken payment's been made?

Answer

Money withdrawn by mistake by you cannot usually be reinstated into the ISA.

We won't give a refund but we'll try to help you recover your money if you ask us to. We can contact the bank that's received your payment, usually within two working days, to try to get the money back. You just need to ask us to do this.

We may charge our reasonable costs for doing it, but we'll tell you the maximum amount you'll pay first.

If the payment was to another bank in the UK and we can't recover your money, you can try to get the money back yourself. That also applies to euro payments sent to a bank within the EEA. If you need to do this, you can ask us to help you by writing to us. We'll give you all the information we've been given by the bank that received the payment.

If you're tricked into sending money to a fraudster

If this happens you should tell us as soon as possible by calling us on 03457 404 404. Reimbursement rules apply to CHAPS and Faster Payments you send after 7 October 2024 to an account which you don't control. You must tell us within 13 months of the date of the last payment or you may not get a refund.

We'll look at each request for a refund individually and provide a refund if we're required to under the refund rules. If you're entitled to a refund, you should get your money back within 5 business days, but it could take up to 35 business days if we need to gather additional information. Where appropriate we will pay the refund back into your ISA. A £100 excess may apply. If it applies, we'll take the £100 off the amount we refund to you.

These rules do not apply to payments you send to accounts outside of the United Kingdom or any payments using cash, cheque, or cards.

For more information about the rules (including the maximum repayment limit for claims), and how they might apply to you, please visit hsbc.co.uk/pushpayment.

If your request for a refund is not covered by these refund rules, we will still investigate. We may still provide a refund if you're entitled to one under other laws, regulations or industry guidelines.

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When will we give you a refund?

How much will we refund and can we reverse a refund?

If we give a refund, we'll refund the money or pay any interest that we should have paid. This will put you back in the position you would have been in if the payment hadn't been made, unless we apply the £100 excess, which we have explained in the section above called "If you're tricked into sending money to a fraudster".

If we give a refund but later find you weren't entitled to it, we'll reverse it. This will put you back in the position you would have been in without the refund.

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Our relationship with you

What might stop us from acting in line with this agreement?

We'll do our best to perform our obligations under our agreement, but, we also have to act in line with other obligations that apply to us like laws and court orders.

We may not be able to act in line with this agreement where we need to take action to prevent our services being used for financial crime. Or where we reasonably believe that doing so may:

- involve us or you breaking a law, regulation, court order, code, duty, requirement or other obligation that applies to you, us or another HSBC Group Company;
- involve, or be part of, us or you committing a crime. For example, where we reasonably believe you're involved in fraudulent or criminal activity of any kind, whether or not linked to your account or your relationship with us; or
- expose us or another HSBC Group Company to action by a government, regulator, law enforcement agency or a third party.

If this happens, we may not be able to give you access to your money. We may also need to share information about this, including with other banks.

We won't be responsible to you if this happens.

Some parts of this section may need to continue to apply after our agreement has ended. For example, we may still have obligations to share information.

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What changes can we make?

This agreement doesn't have an agreed end date.

As it may last for a long time, we're likely to need to make changes to it to take account of certain things. For example, how we develop our services, how our business changes and when things happen that we don't control.

We'll only make changes for these reasons if it's reasonable for us to pass the impact of that change on to you.

As we can't predict precisely why we might need to make changes, we may also make changes for reasons that aren't covered here.

> We won't change the interest rate during the term of your Fixed Rate Cash ISA. Therefore, the parts of the table below that set out how interest rates can be reduced or increased will not apply to your Fixed Rate Cash ISA. You'll earn interest at the fixed rate every day until the last day of your fixed term or if earlier, the date you close your account, or convert it to a Loyalty Cash ISA.

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All changes (except exchange rates)

Changes we don't control

We'll respond proportionately to changes we don't control.

Reason for the change	Terms we can change: Interest rates	Terms we can change: Charges	Terms we can change: Other items
• Changes in general law or regulations • Decisions or recommendations we have to follow such as those made by a court, regulator or Financial Ombudsman Service • New industry guidance and codes of practice	✔	✔	✔
• Changes in the Bank of England base rate, other market rates and indices or tax rates	✔	✖	✖
• To cover changes in the costs of providing the account	✔	✔	✖

Changes to our business

We'll also need to make reasonable changes to our business.

Reason for the change	Terms we can change: Interest rates	Terms we can change: Charges	Terms we can change: Other items
• Changes to the way we manage the account because of new technology • Changes to our systems, services or facilities	✔	✔	✔

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Changes for other reasons

Reason for the change	Terms we can change: Interest rates	Terms we can change: Charges	Terms we can change: Other items
There may be changes that need to happen for other reasons that we haven't mentioned in this table. We'll make those if it's reasonable or valid for us to do this.	✔	✔	✖

Other changes

Reason for the change	Terms we can change: Interest rates	Terms we can change: Charges	Terms we can change: Other items
Sometimes we'll make changes without giving you a reason. If we do this, we'll always explain the effect of these. You'll always be able to close your account or service free of charge before the changes happen.	✔	✔	✔

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When we'll tell you about the changes

Change	When we'll tell you about it
• Increasing interest rates we pay you • Changes we make to any interest rate tiers which are to your advantage (if your account has interest rate tiers). Interest rate tiers are the thresholds you need to meet to receive different levels of interest on your account.	• personal notice within 30 days **after** the change; or • within three working days **after** the change online, in a newspaper or in branch.
• Reducing interest rates we pay you • Changes we make to any interest rate tiers which aren't to your advantage (if your account has interest rate tiers). Interest rate tiers are the thresholds you need to meet to receive different levels of interest on your account.	At least 14 days **before** the change. But we may not give notice if there's less than £100 in the account.
• All other changes	At least 30 days **before** the change.

Your rights when we tell you about a change

You're protected from any change we make to your disadvantage because we'll give you advance notice. This will give you the chance to end our agreement, or transfer your account to another account we offer, or to another bank.

For changes we tell you about in advance, you have until the change is made or 60 days (whichever's longer) to tell us you want to close your account. If we don't hear from you, we'll assume you've accepted the change. We'll go on and make the change at the end of the notice time.

If you don't want to accept a change, you can close your account without charge or transfer to another ISA provider to retain your tax benefits.

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What changes can we make without telling you in advance?

We can change the HSBC Exchange Rate straight away. We don’t give any notice before we change it.

How can you close your account or end this agreement?

You can always close your account with us at any time. Fixed Rate Cash ISA may incur an early closure fee.

What happens to your account depends on whether you close it during the cancellation period or after this. We explain more below.

If you want to close your account within the cancellation period

This lasts for 30 days starting from the day after we’ve confirmed we’ve opened your account. It applies where you opened your account by telephone or online.

You can tell us you want to close your account by post or through Online Banking during the cancellation period. We’ll close it without charge. You’ll have to pay charges for using the account (such as payment charges).

If you’ve transferred money in from another ISA manager and you’ve changed your mind but you still want to keep the tax benefit of holding money in an ISA, you can transfer your account to another ISA manager or back to your original ISA manager (if they agree). If you don’t transfer the money to another ISA manager, you’ll lose the tax treatment of the ISA.

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If you cancel your account, any subscriptions paid into your account will be treated as if they were never made. This means you can subscribe to another cash ISA with us or someone else in the same tax year (as long as you're eligible).

You also have the option to convert your Fixed Rate Cash ISA to a Loyalty Cash ISA to maintain the tax benefits at any point. Any subscriptions made to the Fixed Rate Cash ISA will be treated as if they were made to the Loyalty Cash ISA.

If you want to close your account at any other time

If you tell us you want to close your account, or transfer the money to another ISA provider to retain the tax benefits of your ISA, we'll close the account and send you, or the other ISA provider, the amount in it (and any interest) less any fees and charges relating to the account.

If you close your Help to Buy: ISA, you won't be able to open another Help to Buy: ISA in the same tax year unless we reinstate your account because you don't complete your property purchase.

You also have the option to convert your Fixed Rate Cash ISA to a Loyalty Cash ISA to maintain the tax benefits at any point. Only subscriptions made to the Fixed Rate Cash ISA during the current tax year will be treated as if they were made to the Loyalty Cash ISA.

You may be subject to an early closure fee if you close your Fixed Rate Cash ISA or convert it to a Loyalty Cash ISA after the 30-day cancellation period.

What is the early closure fee?

The early closure fee will be the lower of:

- the interest earned on your account, or
- a maximum of 90 days' interest.

This means that if you close your Fixed Rate Cash ISA or convert it to a Loyalty Cash ISA before day 90 you could end up with no interest paid.

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We can end the agreement and close your accounts straight away, or withdraw services, and not give you any notice. Withdrawing services could involve us taking a variety of steps. These include restricting access to money in your account and your ability to make and receive payments, restricting access to certain services we provide like cash withdrawals and Online and Mobile Banking and closing your account.

We'll only do this if certain things happen.

- You've seriously or persistently broken this agreement.
- You've behaved inappropriately either to us or when using our services. For example, you acted abusively, offensively or violently towards employees or used abusive language in payment instructions.
- You weren't entitled, or aren't entitled any longer, to open or have your account or the service.
- You haven't given us information that we've asked for about your tax situation.
- You've given us false information.
- If your account is a Fixed Rate Cash ISA and we have not received the minimum amount of £500, or your transfer instruction within the first 30 days from the date of your welcome letter, and/or the transfer funds from your previous ISA provider within the first 70 days.

We'll also do this if it's reasonable for us to believe that something in the list below has happened.

- You're accessing or using an account, service or money illegally or fraudulently (or have done this in the past).
- You're allowing someone else to do this.
- You're using the account in a way not covered by our agreement.
- You're involved in any fraudulent or criminal activity. It doesn't matter whether or not this is linked to banking with us.
- You've placed us in a position where we might break a law, regulation, code, court order or other duty, or requirement.
- You've exposed us, or another HSBC Group company, to action or censure from any government, regulator or law enforcement agency or a third party.
- There's been a breach of security or misuse of your account or security details.

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We can also end the agreement and close your accounts by giving you at least two months' notice. (We won't do this for the Fixed Rate Cash ISA).

If your relationship with us ends, you can ask us for copies of everything we put in My Documents for the previous six years.

What will happen if your account is closed or the fixed term of your Fixed Rate Cash ISA ends?

Before an account is closed, we'll take any charges that haven't yet been charged to the account.

We'll then pay what is left to you, including any interest. This is unless we can't because of laws, regulations, court orders, codes, duties, requirements and other obligations that apply to us.

You're responsible for cancelling payments into and out of your account.

On closure of your Fixed Rate Cash ISA or at the end of its fixed term, any subscriptions already paid into the Fixed Rate Cash ISA, and any money that you've transferred to us from another ISA, together with any interest earned, will be moved from the Fixed Rate Cash ISA into a new HSBC Loyalty Cash ISA. You'll then be able to access the money from there and you'll keep earning interest at whatever the current Loyalty Cash ISA rate is.

If you have a Help to Buy: ISA and you close your account and claim a bonus but your proposed property purchase doesn't proceed, you can ask us to open a new Help to Buy: ISA for you. That will allow you to pay the money you withdrew back into it.

To do this, you should ask your solicitor or conveyancer for a Purchase Failure Notice. You must give this to us within 12 months of the date when we closed the account. We may ask you to complete a new application form or sign a declaration to confirm that you're still eligible for the Help to Buy: ISA account.

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If we open a new Help to Buy: ISA account for you, you'll be able to make an initial payment in. This can be no more than the balance of your account when you closed it.

After you have made your initial payment, you'll only be able to pay in up to £200 each month. If your initial payment is less than your balance when you closed your Help to Buy: ISA account, you can't make more payments in other months to make up the difference.

Money in your account

When we withdraw services, you may not be able to access the money in your account. For example, if we reasonably believe that you're involved in fraudulent or criminal activity of any kind. We may need to ask you for further information or documents. We will not restrict access to your money longer than is necessary. We will let you know when our enquiries are complete.

How can we transfer ISAs if we are withdrawing the type of ISA you have?

If we're withdrawing a type of ISA, we'll give you at least 30 days' notice that we're going to transfer you to another ISA with us that we think is appropriate for you.

If you don't want this, you can close your existing ISA or transfer to another ISA manager during the notice period. If there's a charge for the new ISA, you can close it or transfer it to another ISA manager within 60 days with no charge.

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Can we transfer this agreement?

No but we:

- can delegate any of our roles and responsibilities under this agreement to another person but only if we consider them to be capable of carrying them out;
- may also appoint another member of the HSBC Group to act as manager of the account. If we do this, we'll give you at least 30 days' notice.

Can you transfer this agreement?

No. You can't transfer any of your rights and responsibilities in relation to the agreement, your account, or your account itself, to any other person.

Can you transfer the money in your ISA?

Yes. You can at any time transfer:

- all (but not part) of the money in your account to a Help to Buy: ISA with another ISA manager.
- all (but not part) of the money you've paid into your account in the current tax year.
- all (or part) of the money to a stocks and shares ISA or a cash ISA (other than a Help to Buy: ISA).
- all (or part) of the money you've paid in over previous tax years.

To another ISA manager (if they agree). If you want to do this, you should contact them. They'll pass on your instructions to us.

- all (but not part) of the money in your Fixed Rate Cash ISA to our Loyalty Cash ISA. You can do this without needing to complete a transfer application by contacting us.

Once we receive a request from another ISA manager, we'll make the transfer within 5 working days of that request. Your new ISA manager will then process the transfer and apply the money to your new account.

If you transfer the money from your Fixed Rate Cash ISA before the end of the fixed term, we'll charge the early closure fee. The early closure fee is set out in the section above called "How can you close your account or end this agreement".

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When aren't we responsible for things that go wrong?

If something goes wrong, let us know straight away. We'll try to help if we can.

We'll do all we can to carry out our side of the agreement. But there may be times that we can't. We're not responsible for any losses you may have if we aren't able to carry out our responsibilities under this agreement in circumstances like the ones below.

- Where we can't for legal or regulatory reasons (for example, relating to the prevention of financial crime).
- Where something's happened that we couldn't predict or that isn't normal. And where it's outside our (or our agents' and/or subcontractors') control and that we couldn't have avoided it, even where we used all of our efforts to. For example, industrial action or mechanical failure.

Which country's courts and laws apply?

If you live in Scotland, Scots law applies to this agreement. If you live anywhere else, English law applies to this agreement.

If there's a dispute between us, you can take legal action against us in any UK court.

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What do you need to know about privacy?

Make sure you read our Privacy Notice
We take your privacy seriously. When you open an account with us, we'll show you our Privacy Notice. It explains how we collect, use, disclose, transfer and store your information.

It also sets out your rights to your information and when we might need to share it with others. We'll always tell you if we make any important changes to the Privacy Notice. We'll update our website if we make any other small changes to it.

You can find the Privacy Notice at hsbc.co.uk/privacy or ask for a copy in one of our branches or by calling us.

How do we use your information for payment services?

When you open an account with us, you agree to these account terms. So that we can provide payment services to you, you agree that we can access, process, and keep information you give to us. It won't affect any rights and duties either of us have under data protection laws.

You can withdraw your consent by closing your account. If you do this, we'll stop using your information for this purpose, but may continue to process it for other purposes.

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How can you make a complaint?

If you have a complaint, we'll do everything we can to sort out the problem. Contact us using the details in the 'Contact us' section of this document. Within five working days, we'll let you know in writing we've received your complaint. We'll then keep you up to date about our progress until we've finished looking into your complaint.

If you still aren't happy, you may be entitled to refer your complaint to the ombudsman service. Here are the details to use for the UK:

The Financial Ombudsman Service Exchange Tower, London E14 9SR

0800 023 4567 or 0300 123 9123

complaint.info@financial-ombudsman.org.uk

financial-ombudsman.org.uk

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How is your money protected?

We're covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial responsibilities. Most depositors are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit for deposits. For joint accounts each account holder is treated as having a claim in respect of their share. So, for a joint account held by two eligible depositors, each depositor would have a claim up to the FSCS deposit limit. The maximum amount that could be claimed in total would be twice the current FSCS limit. The FSCS deposit limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

first direct and HSBC are both trading names of HSBC UK Bank plc and so if you hold deposits with us and first direct you'll only be eligible for one claim of up to the FSCS deposit limit in total.

For further information about the scheme (including the current limits, amounts covered and eligibility to claim) contact us. You can also visit the FSCS website fscs.org.uk or call the FSCS on 020 7741 4100 or 0800 678 1100. Only compensation related queries should be directed to the FSCS.

What is the unclaimed assets scheme?

We take part in the Unclaimed Assets Scheme. If there has been no activity from you on your account for at least 15 years, we may transfer any money in your account to the unclaimed assets scheme. The scheme is operated by Reclaim Fund Limited. This includes accounts that we've closed but we haven't been able to repay your money to you. We'll tell you at least 30 days before we transfer the money. If we haven't already, we may then close your account. You'll still have the right to your money. You should ask us for information about how to get your money back. If we transfer the money in this way, it doesn't affect any protection you have under the Financial Services Compensation Scheme.

Further information to help you find lost accounts can be found at mylostaccount.org.uk.

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Who are we, and how are we authorised?

HSBC UK Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 765112.

You can check these details by visiting the Financial Conduct Authority's website fca.org.uk or contacting them on 0800 111 6768.

HSBC UK Bank plc is a company incorporated under the laws of England and Wales with company registration number 09928412. Its registered office is at 1 Centenary Square, Birmingham, B1 1HQ. HSBC UK Bank plc's registered VAT Number is GB 365684514.

Accessibility

If you need any of this information in a different format, please let us know. **This includes large print, braille, or audio.** You can speak to us using the live chat on our website, by visiting one of our branches, or by giving us a call.

There are also lots of other options available to help you communicate with us. Some of these are provided by third parties who are responsible for the service. These include a Text Relay Service and a British Sign Language (BSL) Video Relay Service, to find out more please get in touch. You can also visit: hsbc.co.uk/accessibility or: hsbc.co.uk/contact.

hsbc.co.uk

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