Private Banking

Banking Services Terms and Conditions

Effective 9 April 2025

HSBC

Global Private Banking

Contents

About this agreement

It is important that you know who we are, how to contact us if you need to and how we will contact you. We set this out below and, as our agreement may cover several products and services, we also explain what the agreement covers and where to find all the terms that form the agreement.

1. Who is this agreement between?

1.1 These terms set out the agreement between you (the person or persons we have opened one or more accounts for) and us.

1.2 “We”, “us” and “our” refer to HSBC UK Bank plc, unless we say otherwise. HSBC Private Banking is a marketing name used to describe the private banking services we provide.

1.3 “HSBC Group” means HSBC Holdings plc, and its subsidiaries, affiliates, associated entities and any of their branches and offices, and “member of the HSBC Group” has the same meaning.

1.4 Where we refer to “you” in this agreement, this includes you and a person you have authorised to access your account under clause 8.

2. What does this agreement cover?

2.1 These terms apply to all your Private Banking bank accounts with us, including your Private Banking current accounts and multi-currency accounts.

2.2 These terms also apply (in whole or in part) to your other accounts with us and/or to other services we provide to you, as stated in the terms and conditions for the relevant account or service.

2.3 These terms explain our obligations to you and your obligations to us and may be added to or varied by the terms and conditions which apply to specific accounts and services. If there is any conflict between these terms and the terms that apply to a particular account or service, the account or service specific terms will apply.

2.4 We may occasionally allow you extra time to comply with your obligations or decide not to exercise some of our rights. However, if we do so, we can still insist on the strict application of these terms later on.

2.5 If you have accounts in currencies other than the currency of your outgoings and liabilities, you will be exposed to exchange rate risk.

3. What forms our agreement?

Terms	Where you will find them
General terms that apply to your accounts	This document
Additional terms:	
For Fixed Term Deposits	Product terms at the end of this document
Governing the use of the dedicated Private Banking Online Banking service	Online Banking Agreement
Information about charges and interest rates	Banking Schedule of Charges
For some other products or services (e.g. overdrafts)	Product or service terms which we will give you when you request the product or service (e.g. in a facility letter)

Sometimes we use specific terms that are standard in the industry. There's a list of these terms at hsbc.co.uk/got. If you need help understanding something, then you can 'message us' using our Mobile Banking App or Online Banking, call us on one of our usual numbers, or contact your Relationship Manager.

Some useful information

In these terms, you will find some boxes with the symbol ⓘ These aren't part of our agreement with you but they give you some useful information about your account.

What you can do with your account

There are lots of ways you can use your account, including those set out below. Not all ways to bank are available for all types of account. For example, you cannot transact on any multi-currency accounts using Online Banking or Mobile Banking. You can contact your Relationship Manager for more information about this.

Mobile Banking
You can use Mobile Banking by downloading the app.

Online Banking
You can use Online Banking at hsbc.co.uk. In addition, if you have previously signed up for the dedicated Private Banking Online Banking service at privatebanking.hsbc.com, you can continue to use this service until further notice.

What is the Personal Telephone Banking Service?

The Personal Telephone Banking Service (PTBS) enables registered personal clients to obtain details of recent transactions, query balances and make payments from their Private Banking current account(s), as outlined in these Banking Services Terms and Conditions. Please contact your Relationship Manager for details.

Personal Telephone Banking Service
To register for the PTBS you need a personal telephone security number. Please contact your Relationship Manager for information about how to set this up.

Once registered you can access the service 24 hours a day by calling 0345 850 0066 if you are calling within the UK or +44 20 7860 5078 if you are calling from outside the UK, or 18001 03457 125 563 if you are using a textphone. You will be asked to confirm your identity. We will never ask you to disclose more than two digits of your security number.

We may not be able to assist you if we are unable to identify you as a client using our security procedures. To help us continually improve our services and in the interests of security we may monitor and/or record your telephone calls with us.

If you are using the PTBS you cannot send money or make other payments from accounts on which you must give us notice to withdraw or send money. You will also be unable to query balances or make payments on multi-currency accounts, investment accounts, business accounts or trust accounts via the PTBS.

You can make some payments through PTBS (once you have completed our security procedures) by speaking to a PTBS Associate who will take details of the payment and then confirm the details to you. You must confirm these details are correct before we make the payment. Your confirmation will be your agreement for us to make the payment.

The PTBS may be temporarily unavailable if we have to carry out routine maintenance. We will try to inform you in advance, but it may not always be possible to do so.

At any branch

- You can use banking services at any of our branches, including at our self-service machines.
- There are some services available at cash machines and, for certain current accounts only, also at the Post Office®[1].
- For the specific services set out above, you can find out more information at hsbc.co.uk/ways-to-bank.
- You can also make payments within and outside the UK in different ways. This includes setting up Direct Debits and standing orders from your account.

Current accounts

If you have an HSBC UK current account, we offer a debit card for making payments.

You can also:

- Ask for an arranged overdraft.
- Make payments by cheque.

1. Please ask your Relationship Manager whether your account benefits from Post Office® services.

Some of our current accounts also have different benefits. These may have separate terms. If we transfer you to another type of account, your benefits may change.

To find out more, you can visit hsbc.co.uk/privatebanking.

Savings accounts
With a savings account you can't make payments by debit card, cheque, Direct Debit or standing order. You also can't have an overdraft on your savings account.

Multi-currency accounts
These accounts enable you to hold a range of currencies.

You can make and receive payments from these accounts by contacting your Relationship Manager.

You can also ask for an arranged overdraft on these accounts.

Fixed Deposits
These accounts allow you to place deposits with us in a range of currencies for a fixed term at a fixed rate of interest.

4. How do we contact each other?

4.1 Contacting us

You may:

- Book an appointment to visit our Private Banking office, or write to Client Enquiries, 8 Cork Street, London, W1S 3LJ, United Kingdom, or such other address that we notify you of in writing.
- Call our Private Banking office on 020 7860 5000 if you are calling within the UK, +44 20 7860 5000 if you are calling from outside the UK. Lines are open 9am to 5pm every working day.
- For the Personal Telephone Banking Service (PTBS), call 0345 850 0066 or +44 20 7860 5078 when dialling from outside the UK. In the interests of protecting account details security questions will apply.
- Contact your Relationship Manager. We will tell you who this is and how you can contact them.
- Call us on 0800 085 2401 or +44 1442 422 929 in the event of lost or stolen cards or PINs.

- Mobile Banking is available through our HSBC UK Mobile Banking app, Online Banking at hsbc.co.uk. For certain products, you can Chat to us 24/7.
- For British Sign Language (BSL) Video Relay Service, visit hsbc.co.uk/accessibility.
- Visit our website at privatebanking.hsbc.com.

4.2 Contacting you

We will use the most recent postal or email address, phone and mobile numbers we have for you. If you use Mobile Banking, we may also use in-app messages and push notifications. If there's an emergency, we may also try other numbers you've used to contact us in the past. We sometimes record these.

We will also attempt to contact any emergency contact details you may have given us.

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

If you're registered for Mobile Banking or Online Banking, we may for certain products also use 'My Messages' and 'My documents' in Online Banking. We will let you know when we put something new in My documents. This could be by email, text message or through some other electronic message. We won't change or delete things that are already in there.

If we need to contact you about any actual or suspected fraud or security threats, we will do this using the fastest and most secure way of contacting you (for example, we may try to send a text message rather than telephone).

If you have chosen to receive documents electronically, where possible we will send them electronically. Otherwise, we will carry on sending them by paper. You can change your preference at any time by logging on to Online Banking, for certain products.

We will sometimes need to contact you about your account and your relationship with us. So it's really important that your contact details are correct and up to date. If anything changes, you must tell us as soon as you can but always within 30 days. If you don't, we won't be responsible if you don't get information or notices from us.

Access to our services for everyone
We will always communicate with you in English.

You can ask for a copy of these terms on paper, in Braille, in Large Print or in audio format at any time. You can find out all about our British Sign Language (BSL) Video Relay Service, and all our accessibility services on hsbc.co.uk/accessibility.

Using your account

It is important that you know about:

- The security checks we will make before we allow access to your account and to make sure payments from it are properly authorised.
- The position if you use the accounts and services we provide under this agreement through an authorised Third Party Provider (TPP).
- The position for joint accounts and when other people can operate the accounts for you.
- Information we will give you about your accounts and information we need from you.

What is a 'TPP'?
A TPP is a third party service provider that can do things like let you see information about all your online payment accounts in one place on that app or webpage, whoever they're with (it could be banks, building societies or credit card issuers). That means you can use these services to view those accounts, balances, transactions, and track your spending. They can also ask us to make payments from those accounts on your behalf.

5. How do we make sure we are dealing with you?

5.1 Before we provide information about your account, make payments, provide new services, open or close accounts or fulfil any other requests, we need to check your identity and make sure that the action you are asking us to take is authorised by you.

- We will check that your signature on a document authorising a payment (e.g. a cheque) matches either a signature you have given us or the one on your card. If you are at our Private Banking office or in an HSBC branch, we may also ask for an identity document which has your photo on it (e.g. a driver's licence or passport).
- If you give us instructions by post or by contacting your Relationship Manager over the phone or by email, we may check your instructions by calling you (or calling you back), using the latest details we have for you. On the call, we will try to verify your identity and confirm the instructions came from you. We may also ask for written instructions as confirmation. If we are unable to contact you to verify an instruction, or you do not provide the details we ask for, your instruction may be delayed or refused.
- In all other cases, we will assume we are dealing with you and that we are authorised to take action if your security details are used with Online Banking, PTBS or with a payment device. That's why you must be careful to keep your security details private and not let anyone get access to any devices you use to make payments.

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

5.3 If you give us instructions by email, you should make sure you are aware of the increased security risks inherent in these methods (for example, your communication may go to the wrong person or be intercepted by someone else).

6. Keeping your account secure

6.1 We will 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. If you ask, we will tell you when the block will end.

6.2 You must comply with any other reasonable instructions we issue about the security of your payment device and security details.

What do we mean by 'security details'?

We ask for security details to keep your account safe. We've set out some types of security details below.

Passwords, personal identification numbers (PINs), security codes, and memorable data.

Biometric data (such as a fingerprint, face or voice ID).

The codes and passwords you set up with us for Mobile Banking, Online Banking or PTBS.

Any information you use with a **payment device**. This is a device you can make payments with or use to access, or do certain things on, your account. It includes a card or e-wallet on your phone.

Useful information for you

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

Useful information for you

Tips for preventing misuse of your accounts

Things you should do:

- Keep your security details and payment device safe.
- Safely destroy any security details we send you, for example, if we send you a letter confirming your PIN.
- Sign your card when you receive it.
- Use different security details for different things, for example, if you have more than one card, or have different PINs for each.
- 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 details, change your security details straight away, and tell us as soon as possible.

- Take care when you transfer a payment device to someone else (for example, if you sell your phone or give it to someone for repair). You should delete cards stored on it or in any e-wallets. You should also delete any biometric access (such as fingerprint, face or voice ID) including access from any linked device.

Things you shouldn't do:

- Don't allow anyone to use your payment device.
- Don't tell anyone your security details.
- Don't choose security details that can be easily guessed by anyone else.
- Don't write down your security details in a way that other people would easily understand.
- Don't log in, or stay logged in, to a device that's not in your full control or possession.

You can find more tips on our website.

Additional security precautions when making purchases over the internet.

When you place an order over the internet, we recommend that you:

- Buy and keep updated anti-virus, firewall and any other security software.
- Register for the Verified By VISA (or equivalent) service, if invited to register. If you do not do so, as part of fraud prevention measures, we may not authorise the payment for your order and further transactions with participating organisations.
- Take care when logging out – for example we recommend that you log off securely by using the exit link on screen and, if you are disconnected during an Online Banking session, that you log back in and then log off correctly.

For fraud prevention purposes we may refer an authorisation request back to a retailer for further information. This may result in you being asked to produce further identification.

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

6.4 You must contact us as soon as possible in these cases:

- When someone else tries to access, or has accessed, your account using a cheque or payment device (and whether or not they have your security details).
- Or if a cheque, payment device or security details have been lost or stolen.

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

6.6 You may find a payment device or cheque after you have reported it lost or stolen. If this happens, contact us before you use them. We may need you to destroy them and/or return them to us instead. You may also need to remove debit cards from any e-wallets or devices they're registered on.

7. If you want to use a third-party app or web provider

7.1 If you want to use a TPP, this agreement between us still applies. When you sign up to use TPP services you need to give the TPP your permission for them to do these activities on your account. TPPs need to be authorised or have permission from the UK Regulator, the Financial Conduct Authority (FCA), to carry out their services. You should check the information the TPP gives you carefully to make sure they're authorised.

7.2 If you allow a TPP to access your account, we will assume that it's you who's allowing us to let them see information about your accounts and to initiate payments. You will be responsible for any payments made as a result. But if we're aware that an unauthorised third party is using your security details, we will block access to your accounts.

7.3 If you notice a problem with a payment while using a TPP, contact us right away.

8. Can someone else act for you?

8.1 If you want another person to operate your account on your behalf, you can set up a specific arrangement to allow for this.

8.2 The most common arrangements are 'third party mandates' or a 'Power of Attorney'. The type you need depends on your situation and you will need to sign a legal document. You may also be able to appoint another person to operate your account on your behalf through HSBC Digital Banking, in which case you may be required to sign additional documentation.

8.3 When we've had instructions from you, and the right document, we will allow the chosen person to use your account for you. This agreement will still apply and you will be responsible for everything they do. This is even if they make you break this agreement.

8.4 In some serious cases, for example, if we're told you have a mental incapacity, we might limit access to your account until we get legal proof.

8.5 We won't follow instructions given under a 'Power of Attorney' if we know that a person's legal authority to act for you has ended.

8.6 We may remove a 'third party mandate' or third party access to your account via HSBC Digital Banking straight away. We will do this if you ask us to. We may also do this if:

a. We think the person's misusing your account.

b. They make you break this agreement or any law or regulation.

c. We become aware that the mandate is no longer valid for any other reason e.g. due to loss of mental capacity.

To find more information about what to do if you need someone else to operate your account, please contact your Relationship Manager.

9. Joint accounts

9.1 Any joint account holder can use the account. This means, for example, each account holder can:

a. Make or stop payments (including debit card payments).

b. Get information about the account (which will include historic information about the account even if this is before one of the account holders joined the account).

c. Register for Online Banking, Mobile Banking and/or PTBS.

d. Take all the money out of the account.

e. Apply for an arranged overdraft (in which case we may give information about the arranged overdraft just to them) or for any other service on the account.

9.2 As joint account holders you are, together and individually, responsible for repaying any money owed to us on the account. This means we can demand payment from any or all of you. This includes payments you did not know about.

9.3 If we have been given official evidence of the death of a joint account holder, subject to our or any third party's rights, we will transfer the account(s) into the name(s) of the surviving account holder(s), who shall then become the owner(s) of the account(s).

9.4 If any joint account holder informs us of a dispute between any of you, we may refuse further transactions on the account (including payments by standing order or direct debit) unless we have the authority of all the joint account holders. This would mean that you would have to make alternative arrangements for your regular payments to be made. In the event of the death of a joint account holder after we have been informed of a dispute, we may refuse further transactions on the account until we receive joint instructions from their personal representatives and the surviving account holders or until the situation has been resolved to our reasonable satisfaction.

9.5 We will convert an account from joint names to a sole name if you ask us. We will need all the account holders to agree to this. If we reasonably believe that a joint account holder is the victim of financial abuse, however, we may remove them from a joint account without requiring other account holders to agree to this.

9.6 If we convert a sole account to a joint account, any account holder may access information from any point in the account history, including when it was a sole account.

10. Restricting your account access

Blocking your payment device and your access to services

10.1 We can block any payment device (and your access to related services such as Mobile Banking, Online Banking or PTBS). This could be where:

- **a.** There's a significantly increased risk that you won't be able to repay any money you owe us.
- **b.** We suspect fraud or criminal use of the payment device.
- **c.** We have security concerns (for example, if we know or suspect your security details and/or the payment device have been misused).

10.2 We will only block if we reasonably believe it's necessary. We will 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 will unblock the payment device when the reason for blocking it ends.

If you don't use your account

10.3 If you're not using all your accounts, we may restrict payments in or out to protect against fraud, but we will let you know first. We will do this after two years.

Temporarily blocking your account on insolvency or death

10.4 If an insolvency event happens, including if a:

a. Resolution is passed for your voluntary winding up.

b. Petition is presented for your compulsory winding up.

c. Petition for a bankruptcy order is presented against you.

Then we may refuse to act on any instructions from you or anyone else unless you have obtained a validation order from the court. Once we receive evidence that a liquidator or administrator has been appointed, we will act on their instructions. We may also set up a separate account in your name to which any of your future receipts can be sent.

10.5 If you die, we may refuse to act on any instructions from anyone else until they have obtained a grant of probate, letter of administration or a validation order from the court.

11. Statements and other information we will give you

11.1 Unless any product specific terms state otherwise, we will provide a monthly statement showing all payments in and out of your account, any interest charged or paid and all charges since the previous statement. However, for multi-currency accounts, you can tell us if you would prefer to receive statements less often and we can provide a quarterly statement instead (if you choose this option, information will still be available on request each month). We will send the statements by post or (where available and depending on your preference for statements delivery) online, through Mobile Banking and Online Banking. If you receive statements online, you need to regularly keep track of them.

11.2 You must let us know as soon as possible if you think that any account transactions shown on your statement are unusual or incorrect.

11.3 For payments into your account sent by another financial institution through the BACS payment system, standing orders into and from your account and direct debits from your account, we may include a shortened reference identifying the payment on your statement. If you would like to see the full reference please contact us.

11.4 For Faster Payments into and from your account, we may include a shortened reference identifying the payment on your statement. The full reference is available at any time by contacting us. We will send you a written copy of this information if you ask us to.

11.5 If you close your account, we will send you a closing statement.

12. Information we need from you and when we can disclose information about you

What do we mean by Client Information?

This means your Personal Data, confidential information, and/or Tax Information (or that of a Connected Person).

What is a Connected Person?

This means a person or entity (other than you) whose information (including Personal Data or Tax Information) you provide, or which is provided on your behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with our relationship with you. A Connected Person may include, any guarantor, a director or officer of a company, partners or members of a partnership, any substantial owner, controlling person, or beneficial owner, trustee, settler or protector of a trust, your representative, or any other persons or entities with whom you have a relationship that is relevant to your relationship with the HSBC Group.

Controlling persons generally means individuals who exercise control over an entity (for a trust, these are the settler, the trustees, the protector, the beneficiaries or class of beneficiaries, and this would be any individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, this means a person in a similar position of control).

What is Personal Data?

This means any information about an individual from which the individual can be identified.

What is Tax Information?

This means any documentation or information (including but not limited to forms issued by a Tax Authority or us) about your tax status and the tax status of any owner, controlling person, substantial owner or beneficial owner.

What are Tax Authorities?

This means UK or foreign tax, revenue or monetary authorities (for example His Majesty's Revenue and Customs).

12.1 If we make a reasonable request for information, you must give it to us as soon as possible. If you do not give it to us, if we suspect fraudulent or criminal activity of any kind or, if you withdraw any consent we need to process Client Information:

- You might not be able to carry on using some or all of our banking or other services.
- We might try to get it from another source ourselves.
- We could block or close your account(s).
- We may take actions necessary for us or a member of the HSBC Group to meet Compliance Obligations.

12.2 We will use your information as explained in our Privacy Policy. In addition, we will give it to others if we are compelled to do so by law, we have a public duty to disclose it or we need to disclose to protect our own interests (for example in any legal proceedings) or we have your specific agreement to do so. For example, if we believe you may have tax obligations in other countries, we may have to disclose information about you directly to HM Revenue & Customs (HMRC) or other Tax Authorities.

12.3 In addition, if you don't give us any information we ask for about your, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, we may make our own judgment with respect to your status, including whether you are reportable to a Tax Authority, and we may withhold or direct relevant persons to withhold such amounts as may be legally required by any Tax Authority and arrange for the payment of such amounts to such Tax Authority.

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

Financial Crime Risk Management Activity

What do we mean by Compliance Obligations?

This means obligations of the HSBC Group to comply with:

a. Any Laws or applicable international guidance and internal policies or procedures.

b. Any demand from Authorities or reporting, disclosure or other obligations under Laws.

c. Laws requiring us to verify the identity of our clients.

What do we mean by Laws?

This includes any applicable local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to us or a member of the HSBC Group, rules or regulations of any clearing system, or the rules, operating procedures of any stock exchange or market.

What is Financial Crime Risk Management Activity?

Any action that any member of the HSBC Group considers appropriate to meet Compliance Obligations about or in connection with the detection, investigation and prevention of Financial Crime.

What is Financial Crime?

This means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or violate any Laws relating to these matters.

What do we mean by "Authorities"?

This includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of the HSBC Group.

12.5 We, and members of the HSBC Group may carry out Financial Crime Risk Management Activity during our relationship with you. This may include, but is not limited to:

- Screening, intercepting and investigating any instruction, communication, drawdown request, application for our services or products, or any payment sent to or by you, or on your behalf.
- Investigating the source of or intended recipient of money.
- Combining Client Information with other related information in the possession of the HSBC Group.
- Making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status.
- Terminating or suspending a card we give to you.
- Exceptionally, delaying, blocking or refusing the making or clearing of any payment, the processing of your instructions or application for services or products or the provision of all or part of the services or products.

12.6 As part of Financial Crime Risk Management Activity, we may need to speak with you to re-confirm some payments, e.g. high value payments, or we may need to ask you for additional security information. If we are unable to speak with you, we will only make the payment if we believe it is genuine. Our Financial Crime Risk Management Activity may lead to the payment being delayed. This will not prevent you from later disputing that you authorised the transaction.

12.7 If we believe there is suspicious activity on your account, we may contact you by post, telephone, e-mail, mobile messaging or (if you are registered for Online Banking) secure e-message. If we are unable to reach you, or don't hear back from you, we may not allow your transactions to proceed. If we do allow your transactions to proceed, this will not prevent you from later disputing that you authorised the transaction.

12.8 To the extent permissible by law, neither we nor any other member of HSBC Group shall be liable to you or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

13. Tax and tax compliance

13.1 You (including, where relevant, each of the persons listed in clause 13.3) are solely responsible for understanding and complying with your tax obligations which may arise as a consequence of your relationship with us in all jurisdictions in which such obligations arise.

13.2 Neither we nor any member of the HSBC Group provides tax or legal advice. You are advised to seek independent legal and/or tax advice.

13.3 Where an account holder is a trustee, personal representative, trust, club, society, charity, foundation or a company, limited liability partnership, other incorporated body or legal entity, references to "you" in this clause 13 include any beneficial owner of the account(s) or any assets held in the account(s), any person exercising any control over the operation of the account(s), any identified beneficiaries of the assets, income and/or gains (as defined under domestic or foreign laws, regulations or international treaties) as appropriate, and any person contributing assets to the account(s).

Payments

Payments can be made into and out of your account by cash, cheque, or by direct transfer from or to another account with us or at another bank, unless the terms that apply to a particular account or service say something different. We do not accept payments in all currencies (you can ask us if you want to know which currencies we do accept). We may refuse to accept a cheque or pay a cheque that you issue to make payments from your account if they don't meet the security standards which we tell you about from time to time. In this section we explain:

- When and how payments can be made.
- What happens when a payment is unauthorised or made incorrectly.

Note:

Payments: not all methods of making payments into and out of your account are available on all accounts. Your Relationship Manager will be able to provide you with more information about this.

Working day: all payments and decisions about payments are made on working days. A working day is usually Monday to Friday (excluding English public holidays). For some payments, for example, those made by Faster Payments, our working day is all day, every day. Branch opening hours will be the working day for payments at a branch.

EEA: how we manage payments can depend on whether the payment is made within the European Economic Area (EEA) and in an EEA currency. The EEA is all member states of the European Union and Iceland, Liechtenstein and Norway. It does not include the UK.

14. Payments into your account (other than by cheque)

14.1 Payments can be paid into your account in different ways and will be available to you at different times. Please refer to our attached Banking Schedule of Charges or contact us for details of the charges that apply.

14.2 For certain accounts, if you receive a payment into your account from outside the UK, we sometimes won't have received the actual funds for that payment from the paying bank or intermediary bank at the time we credit your account. If we haven't received the actual funds for a payment into your account from outside the UK after 10 working days of it appearing in your account, we'll take the money back out of your account.

Payment in	When you can use the money and when it counts for working out interest
Cash	
Over the counter at our Private Banking office or an HSBC UK Bank plc branch.	Immediately. Unless received after branch cut-off time in which case it will be next working day.
For certain current accounts only[2], UK Post Office® branches by debit card. (Limits apply to the amount of cash you can pay in. These can change at any time. You can find the latest limits when you pay in cash, by asking us or visiting: hsbc.co.uk/ways-to-bank/post-office).	Immediately.
If you can use an HSBC UK Bank plc self-service machine that accepts cash payments in.	Immediately, 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).
Multi-bank ATM deposit machines and, if available on your debit card, Post Office Deposit Machines. You can find out more information about this by asking us or visiting hsbc.co.uk/ways-to-bank/post-office.	Immediately, unless the cash is paid in after 11.45pm. If it is paid in between 11.45pm and midnight, the next working day.

2. Please ask your Relationship Manager whether your account benefits from Post Office® services.

Payment in	When you can use the money and when it counts for working out interest
At other banks if they allow you to do so – they may charge you.	Immediately after we receive your cash from the other bank.
Receiving money electronically	
Money received in the currency of the account.	Immediately if received on a working day and by the relevant cut-off time. If received after the cut-off time, the money will be credited to your account and count for interest the next day.
Receiving money in currencies other than the account currency.	If the money is in a currency other than the currency of your account (e.g. receiving money electronically in US dollars into a pound sterling account) we will open an account for you in that foreign currency. We usually open this account by the next working day and may need to get in touch with you before opening.

Cash can only be paid into a multi-currency account over the counter at our Private Banking office.

14.3 We may deduct any charges before adding the money to your account.

14.4 We can only accept responsibility for cash and cheques paid into your account after we have received them.

Foreign currency cash payments

14.5 If you decide to pay in cash in a foreign currency at an HSBC UK Bank plc branch, we will convert it into pounds sterling first using the reference exchange rate at the time we receive the cash. The timings above will then apply. However, if you decide to pay in cash into our Private Banking office, we will pay into your account in the same currency.

14.6 Only the account holder or someone appointed officially to run your account can pay cash over the branch counter or using a self-service machine, or, for certain current accounts only[3], at the Post Office®.

14.7 There are restrictions on the amount of foreign currency cash you can pay into your bank account each day. We will tell you what these are when you're depositing foreign currency cash.

14.8 If you're depositing foreign currency and your account is in a different currency, we will only convert the money up to the daily cash deposit limit for foreign currency.

All other payments (apart from cheques)	
In pounds sterling.	Immediately.
In foreign currency.	Right after we've converted it into pounds sterling using the reference exchange rate (or the HSBC Global Transfer Exchange Rate) at the time we receive the payment.

15. Payments into your account by cheque

15.1 We process all pound sterling cheques from a bank in the UK, Channel Islands or Isle of Man as images. That includes where you pay in a paper cheque at a branch. An imaged cheque is a scanned digital image of a paper cheque. This allows them to be processed electronically which is much faster than just using the paper version.

15.2 We have to collect and process payments made by cheque from the paying bank. We've shown how long this takes in the table below. If you pay in a large-sized cheque or one for a large amount, we may carry out some further checks. That means it might take a bit longer for it to be processed.

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 will start earning interest.	1 day	On Wednesday.

3. Please ask your Relationship Manager whether your account benefits from Post Office® services.

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 will be able to use the money.	1 day (as soon as the payment is shown in your account – this could be any time that day).	After the money appears in your account 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 day	After the money appears in your account on Wednesday.

15.3 If you're paying a cheque in at a branch, you will need to do this before the cut-off time for processing for the above timings to apply. This will be either:

- 3.30pm; or
- when counter service closes,

whichever is earlier. So if a counter closes at 3pm, that will be the cut-off time.

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

The timings will also be different if you pay a cheque in at a UK Post Office® (this is possible for certain current accounts only)[4] or into a non-HSBC UK Bank plc branch in the Channel Islands or the Isle of Man. Instead, these timings will begin when we receive it, normally on the next working day.

15.4 If a cheque has been paid into your account but is returned unpaid (for example, it bounces), we will tell you and take the money back out of your account. This may put you into an unarranged overdraft. We may be able to ask for payment again from the paying bank.

4. Please ask your Relationship Manager whether your account benefits from Post Office® services.

Useful information for you

If something goes wrong and we have trouble scanning the cheque it might take longer than usual to process. This could happen, for example, where the writing isn't clear on the cheque.

Cheques made payable to someone else

15.5 You cannot pay a cheque made payable to someone else into your account even if the person it is payable to has signed the back unless we have expressly permitted you to do so.

Paying foreign currency cheques into your account

15.6 We cannot always process a foreign currency cheque, for example if exchange controls apply. You will be responsible for the cost to us of processing, or trying to process a foreign currency cheque, even if it is returned unpaid. This could include charges made by the foreign bank or any agent we use outside the UK.

15.7 To pay a foreign currency cheque (or a pound sterling or euro cheque where the paying bank is outside the UK, Channel Islands, Isle of Man or Gibraltar) into your account we either have to negotiate or collect it. The charges that apply will depend on which method we use. Please refer to our attached Banking Schedule of Charges.

Negotiate	Collect
This means we will assume that the cheque will clear. On the working day after we receive the cheque, we will open an account in the currency of the cheque and pay the remainder into your account. For details about how we deal with interest following the negotiation of a foreign currency cheque, please contact us. We may need to contact you before we can open your foreign currency account.	This means we will send the cheque to the paying bank and only apply the funds to your account when we receive it from the paying bank. When we receive it, we will open an account in the currency of the cheque and pay the remainder into your account. The time this takes will vary depending on the paying bank and/or its country. We may use an agent to collect payment. If there's a problem, the foreign bank might return the cheque or ask for the money back. If this happens, we will need to take enough money out of your account to cover the payment in the foreign currency. So, if the exchange rate has changed, it's not likely to be the same as the amount we paid in. We will do this even if you have already spent the money or if it will put you into an unarranged overdraft. Please ask your Relationship Manager for further details on this process. We may need to contact you before we can open your foreign currency account.

15.8 We will deduct any charges made by a bank or agent outside the UK when we receive notice of them. This could be after your account has been credited with the amount of the foreign currency cheque.

15.9 If we negotiate the cheque and the bank outside the UK returns it or asks for the money to be returned, we will take it from your account. We will do this even if you have already spent the money or if it will put you into an unarranged overdraft.

15.10 While we take care in choosing the agent and correspondent banks we use for negotiating or collecting foreign currency cheques, we will not be responsible for any loss, damage or delay resulting from any failure by them to perform or any act or omission of theirs which is not directly due to our own negligence. Such agent and correspondent banks will act for your account and at your risk.

15.11 If exchange restrictions or some other cause results in us receiving payment in a currency different from that of the foreign currency cheque, neither we nor our agent or correspondent banks will be liable for any loss which arises when we convert the proceeds of the foreign currency cheque into the currency of your account at our relevant reference exchange rate.

What is a reference exchange rate?

The rate we use to convert payments to and from currencies which are different from the currency of your account. The rate includes a margin representing our fee for exchanging currency. We have different reference exchange rates depending on how you instruct us, the size of the payment and whether we are buying currency (because you are making a payment) or selling currency (because you are receiving a payment). Details of our current reference exchange rates will be provided when you ask to make a payment or are available on request.

16. Payments out of your account

Cash withdrawals

16.1 You can use your HSBC Private Banking debit card to make cash withdrawals over the counter at our Private Banking office or at an HSBC UK Bank plc branch using a cash machine or, for certain current accounts only[5], at a Post Office® branch. We will tell you if there is a daily limit on the amount you can pay or withdraw in cash from a cash machine when we send your debit card.

16.2 You agree that we may, acting reasonably, taking into account applicable legal or regulatory requirements, impose restrictions on cash deposits or withdrawals into or from your account(s). This may result in us carrying out your instructions either by paying out the amount in cash, by remitting a bank cheque, or by paying the amount or sending the money to an account with another bank as you may nominate and we may agree.

5. Please ask your Relationship Manager whether your account benefits from Post Office® services.

16.3 For cash withdrawals over the counter at our Private Banking office, an item of identification acceptable to us must be produced together with the cheque book or withdrawal book for the account (if you have been issued with one). To cash a cheque over the counter at our Private Banking office or at any HSBC UK Bank plc branch, your cheque book must be produced together with an HSBC Private Banking debit card and/or such other items of identification as may be requested.

Payments by card

16.4 If you use your debit card for a cash withdrawal or payment, the money will come out of your account after we receive confirmed details from the card scheme. This may happen on a working or a non-working day.

What do we mean by card scheme?

This means card network operators such as Visa or MasterCard.

16.5 If you use your debit card for a transaction in a foreign currency for example, a cash withdrawal or a payment, the card scheme will convert it into pounds sterling. They will do this on the day they process it using their exchange rate. You can check the exchange rate by visiting the card scheme's website.

16.6 You can find more information about using your card outside the UK, including the costs by visiting hsbc.co.uk/international/using-your-card-abroad.

16.7 If your personal circumstances change, we may replace any debit card we've sent you with a different type.

Faster Payments online (some accounts only)

16.8 With some of our accounts, you can send money within the UK on any day using Faster Payments online. If you're not sure whether your account is one that lets you make Faster Payments online, please check with us.

CHAPS payments

16.9 Clearing House Automated Payment System (CHAPS) is a same-day electronic transfer for payments within the UK, often used for large amounts (such as if you're buying a house).

Standing orders and Direct Debits

16.10 You can set up a regular payment from your account, for example, by standing order. You can also arrange to make a payment on a chosen date online, by phone or at a branch. In some circumstances, you can also set up regular payments which a third party (with your consent) will ask us to make on your behalf. These regular payments can be for a variable amount up to a maximum limit you want to pay, and they can be paid as often as you choose. They can be made to other sterling accounts in your name. For example, you can give consent to a TPP to ask us to make a series of payments from your account for variable amounts and intervals. This is known as a "variable recurring payment". For more information, visit hsbc.co.uk/help/open-banking

16.11 You can also set up Direct Debit payments.

SEPA payments

16.12 SEPA stands for the Single Euro Payments Area. It's a payment scheme used for sending money in euro in the UK and the EEA.

SWIFT payments

16.13 SWIFT payments allow you to send and receive payments in non-sterling currencies (other than in euro in the UK and the EEA) and international payments in sterling, using SWIFT codes.

Payments by cheque

16.14 To make a payment by cheque you need to write the name of the payee, the amount of the payment (in numbers and words) and the date and you must sign it. You must only write cheques in the currency of your account. If you want to cancel a cheque payment you must tell us these details and your account and cheque number. We will pay all cheques even if they have a date in the future.

16.15 If we receive one of your cheques for payment and it is more than six months old we may pay it, but we do not have to. If you want to be sure that a cheque will not be paid, you must cancel it before we pay it or begin the imaging process.

Cheques

When writing a cheque, you must:

a. Take all reasonable precautions to prevent anyone else altering it or making a forgery (for example, you should not leave a gap between words or figures or sign cheques before you use them).

b. Not write a future date on the cheque.

c. Sign all changes you make.

d. When posting a cheque, clearly write the name of the payee and any information you have about them on the front of the cheque.

More information about protecting your cheques is set out inside the front cover of your cheque book. That information forms part of these Banking Services Terms and Conditions.

Foreign currency cheques

You must sign the back of any foreign currency cheques paid into your account.

17. How we send payments from your account

17.1 The way we send payments depends on how much you're sending and to who (whether you're making an internal or external payment).

External payments
These are payments made to an account outside the HSBC Group.

Internal payments
These are payments you make from your account to another account within the HSBC Group in:

- Your name (internal payments to yourself); or
- In someone else's name (internal payments to someone else).

17.2 We will tell you about any limits that apply when you ask us to make a payment. When you're sending pounds sterling within the UK, we usually use CHAPS for external payments over our limits; and Faster Payments for everything else. Please note, Faster Payments are not available on a pound sterling multi-currency account.

17.3 We will make payments outside the UK and non-sterling payments within the UK by SEPA or SWIFT respectively, where possible.

17.4 Charges may apply for sending money by Faster Payments and CHAPS and for sending money in the UK in a foreign currency and sending money outside the UK in all currencies. We may also charge for any enquiries we receive about any money sent by CHAPS such as refunds, cancellations, changes or questions about whether or not the money has cleared. Please refer to our attached Banking Schedule of Charges or contact us for details of these charges.

Useful information for you

Getting payments right – some tips

- Make sure there's enough money in your account (including any arranged overdraft).
- Make sure the payment details (such as sort code and the account number of the person you're paying, and amount) are correct.
- Be careful to give us the correct name of the person you're paying. For UK payments, we will need to check it before we can make the payment and you will be able to check it when making digital payments.

The information we need from you

17.5 To send money from your account, we usually need the sort code and account number (or the equivalent details for payments outside the UK). We will usually also ask for the full name of the person you're sending money to, or where available, a number that is linked to these, such as a mobile phone number. We might also need some other information.

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

Cut-off times

17.7 The table below shows the cut-off time for us to receive your payment instruction and how long payments take to reach the payee's bank after we have received your request to send the money and taken it from your account.

What is a cut-off time?

This is the latest time each day that we can process instructions or add payments to an account. You can ask us for the relevant cut-off time when you give us a payment instruction.

If we do not receive a payment request before the cut-off time on a working day, we will treat your request as received on the next working day. The timings set out in the box below will begin then.

Payment type	Cut-off time	When the money will reach the bank of the person you're paying
Faster Payments	• By telephone or letter/ email to your Relationship Manager: 2pm. • By PTBS: 11:45pm. • Online Banking: 11:45pm.	Immediately.
CHAPS	• By telephone or letter/ email to your Relationship Manager: 1:30pm. • By PTBS: 3:45pm.	Same working day.
SWIFT payments	• By telephone or letter/ email to your Relationship Manager: 1:30pm. • By PTBS: 6pm for US Dollars. • Check with us for other foreign currencies. We can't make payments in some currencies.	Usually up to four working days (but may take longer depending on the country the money is being sent to).

Payment type	Cut-off time	When the money will reach the bank of the person you're paying
Sending money to an account in the EEA in euro and pound sterling or within the UK in euro	• By telephone or letter/ email to your Relationship Manager: 1pm. • By PTBS: 3.30pm.	Next working day.
Standing Order Direct Debit	At least 2 working days before the payment is due to go out.	On the agreed date for payment.
Sending money within the UK in pounds sterling between accounts held with HSBC UK Bank plc.	• By telephone or letter/ email to your Relationship Manager: 2pm. • By PTBS: 11.45pm. • Online Banking: 11.45pm.	Immediately.

If you ask us to make a payment on a future date (including sending money by CHAPS), we will send it on that date. But if it's a non-working day, we will make it on the next working day. We'll let you know if the payment will be made on the next working day when you call us to set up the payment.

To make a regular payment (for example, a standing order), you must set it up with us at least two working days before the date you want to make it. The amount of the payment can also not be increased during that time.

17.8 Most payments will reach the person you're paying within the times set out in the table above. But sometimes it may take longer to allow us to complete our checks. For example, we may need to speak to you before processing a payment if we suspect you may have been tricked into making it to a fraudster's account.

17.9 Money sent to an account in the UK or within the EEA should normally arrive the working day after we send it. If it doesn't, you can ask us to contact the receiving bank. We will ask them to treat the payment as if it had been made on time.

Sending money electronically in a foreign currency

17.10 You can send money electronically in most major currencies – but not all. Check with us.

17.11 If you want to send money in a currency different to your account, you can ask us to convert the amount into the other currency.

17.12 We will give you an indicative exchange rate when you instruct us to make such a payment. If we can't convert the money before we send it, or you don't want us to, the receiving bank may convert it using their exchange rate. All payments will usually reach the receiving bank within four working days.

Useful information for you

You can use Global Transfers, our digital payments feature in Online Banking, to send and receive money to and from your HSBC linked accounts outside the UK. You can also arrange for payments to be made on a future date. With Global Transfers, you can send money to over 25 countries up to a limit of US Dollars $200,000 (or foreign currency equivalent). But some countries may have local limit restrictions. You can check these limits using Online Banking. For more information about Global Transfers, you can visit hsbc.co.uk/globaltransfers.

17.13 We will tell you the reference exchange rate (or the HSBC Global Transfer Exchange Rate) we will use. If you ask us to make the payment straight away, we will apply the rate on the date you ask us to make the payment (even if we process the payment on a different day). For a future-dated or recurring payment, we will use the reference exchange rate (or the HSBC Global Transfer Exchange Rate) that applies when the payment is made. You can get an indicative rate before we start processing the payment by logging on to Mobile Banking or Online Banking, calling us or visiting us in branch.

17.14 Payments made using Global Transfers are usually sent straight away. But they won't be where we are unable to convert your transfer into the currency of the account you're paying before we send it. If that happens, then the transfer may take up to one working day.

17.15 For payments made via your Relationship Manager, if the payment is conditional on the exchange rate for conversion or on the date of conversion, you must inform us of this when giving us the payment instruction.

17.16 If the payment is returned to us or we can't make it for any reason, we will 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.

18. Cancelling or changing payments (other than cheques)

18.1 We can't cancel any **immediate payments** such as debit card, online transfers, or PTBS payments. You will need to contact the person you've paid if you want your money back.

18.2 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.

Payment type	Deadline
Internal transfers, standing orders, Direct Debits, regular card payments and other payments within or outside the UK	• 11.45pm by Online Banking. • End of the working day by PTBS or in a branch.
CHAPS	3:30pm by PTBS or in a branch.
Global Transfers	11.59pm by Online Banking.

18.3 If you cancel a Direct Debit or regular card payment, you should also tell the organisation or retailer that collects the payment. This is so they can cancel or change it (and any future payments) as well. If payments you've cancelled are still collected (for example, by the retailer), we will treat the payment as unauthorised and give you a refund straight away.

18.4 If on your Private Banking current account you haven't used a Direct Debit or standing order that you've set up for 13 months, we will cancel it.

19. When payments go wrong – what we will do

Payments into your account by mistake or fraud

19.1 What we have to do in these situations depends on what's happened and how the payment was made.

- **a.** If we pay any money into your account by mistake or because of a system error, we will 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.
- **b.** If we suspect any payment into your account was made by fraud, we can remove it without asking you.
- **c.** If you don't have enough money in your account or under an arranged overdraft when we return a payment, this will put your account into an unarranged overdraft.

19.2 If we're told that a payment from within the UK or made within the EEA in euro through SEPA wasn't meant for you, we will let you know.

Useful information for you

What's SEPA?

SEPA stands for the Single Euro Payments Area. It's a payment scheme used for sending money in euro in the UK and the EEA.

This may happen if, for example, the person who made the payment used the wrong account number. If you tell us it wasn't a mistake we won't return it. However, we're required by law to share all the 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.

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 will limit access to the money for 15 working days. We will tell you we've done this. This is to give you time to show us it was meant for you before we return it to the paying bank.
More than two months	We will contact you before limiting access to the money or returning it to the paying bank.

For any other payments (including CHAPS)

19.3 We won't take the money out of your account or return it to the paying bank unless you agree.

20. When we can refuse to accept or make payments

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

- **a.** 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.
- **b.** Or if we reasonably believe there is fraudulent or criminal activity on the account.

20.2 We will make a payment from your account if we can, but there are some reasons we may not be able to.

- **a.** There isn't enough money in your account (including your overdraft amount).
- **b.** We can't confirm the identity of the person you're paying.
- **c.** You haven't given us the account or reference details.
- **d.** We know the details you gave us are incorrect.
- **e.** We are not able to send the payment in a particular way (for example by Faster Payments) that you have asked us to, or that we need to use for a particular type of payment, because the other person's bank doesn't accept them.

f. You haven't given us any extra information about the payment that we've reasonably asked for.

g. The payment is over a limit that we tell you when you try to make it or that we may reasonably apply to manage fraud or the risk of financial crime.

h. We reasonably believe that certain things have happened:

- There's been a breach of security or misuse of your account, security details or a payment device.
- There's been fraudulent or criminal activity of any kind. It doesn't matter whether it's linked to your account or your relationship with us and it's reasonable for us not to make the payment.
- 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 criticism from any government, regulator, or law enforcement agency.
- Someone else may have a claim over the money.

i. The payment relates in any way to a country which we prohibit payments to or from (for information on prohibited countries, please contact us).

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

20.3 When we get a request to make a payment or pay a cheque from your account on a specific day, we check you have enough money to pay it. This check includes any arranged overdraft, but not automatic transfers into your account.

20.4 If we decline to make a payment because you do not have sufficient funds in your account, we will try to contact you to make alternative arrangements. You can ask us for more details about this.

20.5 If you have several payments and not enough money to make all of them, we will try to make some of them. We may not be able to make others.

How you will know if there's been a problem

20.6 If there is a problem with a payment you ask us to send straight away, we will tell you immediately if the payment has failed. If there is a problem with a cheque, payments you ask us to make on a date in the future, recurring payments or other payments, we will try to tell you as soon as possible.

20.7 You can always call us right away to find out why we've refused a payment. We will tell you unless we can't for legal or security reasons or to stop fraud. If we can, we will tell you what you need to do to put it right. You can also get information on the payment through Mobile Banking, Online Banking and PTBS.

21. When payments go wrong, or money goes missing from your account – your rights

This section is about four main things.

Incorrect payments
These are 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.

Unauthorised payments
These are payments made without your (or your representative's) permission.

Mistaken payments
These are payments that haven't been sent to the right person or account because you gave us the wrong details.

If you're tricked into sending money to a fraudster (Authorised Push Payment Fraud)
This is when a fraudster tricks you into sending money to someone who isn't who you thought they were, or the payment was not for the purpose you expected.

We also talk about what happens if you've been '**extremely careless**'. When we say this, we mean what's legally known as '**grossly negligent**'.

If you give someone your payment device or security details and they use them to make a payment, we may treat the payment as if you'd authorised it. But that will depend on what happened. This is why you must not tell anyone your security details or allow anyone access to your payment device.

Things to consider about refunds

Question	Answer
What should you do if you • Notice an incorrect, mistaken or unauthorised payment or • Think you've been tricked into sending money to a fraudster?	You must call us as soon as you can. In addition, you can also report the payment through the Mobile Banking Chat feature, for certain current accounts.
What will we do when you tell us about an incorrect payment or unauthorised payment?	We will normally refund the money before the end of the next working day after you tell us. We will do it sooner if we can.

Question	Answer
What will we do when you tell us you've been tricked into sending money to a fraudster?	If you're an individual, micro-enterprise or charity, you may be entitled to reimbursement if you have experienced Authorised Payment Fraud. If this happens you must call us as soon as possible. Reimbursement rules apply to CHAPS and Faster Payments you send after 7 October 2024 to an account which you don't control. We'll look at each request for a refund individually and provide a refund if we're required to. The rules do not apply to payments you send to accounts outside the UK or any payments using cash, cheque, or cards. We will let you know whether you're entitled to a full or partial refund and, if you are, you should get your money back within 5 business days, but it could take up to 35 business days if we need additional information. There will be a maximum reimbursement limit for claims up to the maximum amount applied under regulation. A £100 excess may apply. If it applies, we will take the £100 off the amount we refund to you. For more information about these rules, the maximum refund limit and how they might apply to you, you can visit hsbc.co.uk/pushpayment.

Question	Answer
	For any payment which is not covered by the reimbursement rules, we will still investigate and may provide a refund if you're entitled to one under other laws, regulations, or industry guidelines.
Will we always make a refund?	No. We won't always make a refund. We explain some of the reasons why we might not always make a refund below. • 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. • For an incorrect or unauthorised payment if you don't tell us within 13 months after it was made. This doesn't apply to unauthorised payments made using an overdraft. • From 7 October 2024, if you've been tricked into sending money to a fraudster, but you don't tell us within 13 months after the payment was made, you may not be entitled to a refund under the reimbursement rules. You've been extremely careless when making the payments and ignored any warnings we provided, or we reasonably suspect fraud on your part. We will always consider all the circumstances, including your personal situation, before we make our decision.

Question	**Answer**
Can we take back a refund we've made?	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 it was made because you intentionally failed to keep your payment device safe (or you were extremely careless). For example, you knowingly gave your debit card and PIN number to someone else.

Unauthorised payments

Question	Answer
What happens if we can prove you acted fraudulently?	You're responsible for all payments from your account.
What happens if we can prove you've been extremely careless?	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.
What happens if you made the payment remotely, for example, by telephone or online?	We're responsible for any unauthorised purchase of goods or services (other than financial services) made online, unless you've acted fraudulently.
Are there any other cases where we're responsible for unauthorised payments or fraud on your account?	Unless you've acted fraudulently, we're responsible for making a refund if certain things happen. We've set these out below. • Someone else uses your debit card before you receive it. • After you've told us that your debit card or security details have been lost or stolen. • If we haven't provided a number for you to tell us that your debit card or security details have been lost or stolen. • If we haven't checked that it was you who authorised the payment in the way we're legally required to.

Incorrect payments and mistaken payments

Question	Answer
What happens if: • You tell us about an incorrect payment more than 13 months after it was made. • There's been a mistaken payment?	We won't give a refund, but we will 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. This might take longer for payments sent outside the UK. You just need to ask us to do this. We may charge our reasonable costs for doing it, but we will tell you the maximum amount you will 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 using SEPA. If you need to do this, you can ask us to help you by writing to us. We will give you all the information we've been given by the bank that received the payment.

22. Refunds

For debit card payments

22.1 We may be able to refund some debit card payments if you didn't agree the actual amount and it was higher than you reasonably thought it would be.

22.2 You need to ask us for a refund within eight weeks of the payment being charged to your account.

22.3 We may ask for more information we reasonably need when we look into it.

22.4 We may need to look into whether you could have known what the true amount was. To do this, we take into account how you normally spend and the facts surrounding your purchase. You aren't entitled to a refund if you agreed the payment directly with us. And you aren't entitled to a refund if we or the seller made information available to you about the amount at least four weeks before you paid.

22.5 Whether we are making a refund or not, we will let you know what's happening and why. We will do this within 10 working days either of your claim date or the date we get information we've asked for.

For Direct Debit payments

22.6 Direct Debits are a type of payment covered by the Direct Debit Scheme. It has its own rules for refunds. You can find out what to do if something goes wrong with a Direct Debit at directdebit.co.uk.

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

22.7 If we give a refund, we will refund the money with any interest we charged, 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.

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

23. Overdrafts

23.1 Generally, your current account, including any multi-currency account, should be kept in credit unless we have agreed an arranged overdraft with you. If you think your accounts may become overdrawn, please contact us as soon as possible. Overdrafts are meant to be for short-term borrowing and are not generally suitable for long-term borrowing. All overdrafts are repayable 'on demand'. This means that we can ask you to pay the money back straight away. Usually, though, we will give you advance notice. Unless we agree otherwise with you we will continue to charge overdraft interest and make charges at the same rate(s) and on the same basis after demand has been made.

23.2 When you open your account, we will tell you the interest rate that we will charge on any overdraft.

Types of overdraft

Arranged overdraft

An **arranged overdraft** is one we agree with you in advance. It allows you to borrow from us before making any payments that take your account overdrawn. We will confirm your overdraft limit in writing. There's no fixed period but we will review it regularly.

Unarranged overdraft

If you've made a payment or we've taken an amount from your account and you don't have enough money in the account without an arranged overdraft being in place (or would cause you to go over your arranged overdraft limit), we may allow the payment which would take your account into an unarranged overdraft.

If we permit an unarranged overdraft, it will stay in place until:

- We agree an arranged overdraft; or
- You pay enough into your account to bring it back into credit or within your arranged overdraft limit.

You must pay sufficient money into your account to cover this amount and bring your account back into credit (or into an arranged overdraft) without delay.

Interest free overdraft amounts

23.3 On our Private Banking current accounts we offer interest free overdraft amounts. This means we will only charge interest on the amount you borrow over this amount.

Helping you manage your overdraft

23.4 We may send you a text message when you go into your arranged or unarranged overdraft (including any interest free overdraft amount on your account). We may also text you if you don't have enough money to make a payment, as long as we have a correct mobile number for you. If you don't want us to send these text messages, let us know and we'll stop. If you choose to opt out of text alerts, this will apply to all personal current accounts you hold with HSBC UK[6].

6. Please ask your Relationship Manager whether your account benefits from overdraft text messages.

24. Borrowing from us

How and when you can borrow from us

24.1 You must be 18 years of age or over to borrow from us. Borrowing can be arranged either by overdraft or a separate loan subject to status. The most suitable form of borrowing will be agreed between you and us. In some cases security may be required. The terms and conditions will be confirmed in writing.

Base rate floor

24.2 A list of base rates that apply to borrowing from us for certain products can be found in the attached Banking Schedule of Charges. Our base rates are linked to public reference rates and, if the reference rate for any currency is less than zero, for the purpose of our agreement with you, the base rate for that currency will be deemed to be zero.

Responsibility for borrowing

24.3 You are personally responsible for any money you owe to us whether this arises from your own actions or those of any person authorised by you or from the use of a card we have issued to you.

24.4 If you are a sole trader, you are personally responsible for any monies your business owes us.

24.5 If you are a partnership, personal representative or trustee, then as well as the account holders being jointly liable for monies owed to us, each partner, personal representative or trustee is individually liable for any such monies, even if he or she has subsequently ceased to carry out that role, unless we have agreed otherwise in writing. We have the right to demand repayment from all or any account holders and/or all or any such individuals for all or part of such monies.

25. Fees, interest and costs

25.1 Interest rates and charges

Important information about interest rates and charges

25.2 In the attached Banking Schedule of Charges, you will find the interest rates that we pay (or where negative credit interest rates apply you must pay) on amounts we owe you (i.e. any credit balance on your account) and that you pay on amounts you borrow from us (i.e. on overdrawn amounts). The specific rate that you will pay on an arranged overdraft will be set out in your facility letter. Please contact us for further details.

25.3 If applicable, we calculate interest based on a 360 day year or a 365 day year depending on the underlying currency.

25.4 We will pay credit interest gross unless we are required by law to deduct tax from the interest. We may require you to complete certain forms to be able to receive interest gross. We will calculate any credit interest on payments once these have been added to your account. It is your responsibility to comply with your tax obligations.

25.5 We reserve the right to apply a negative credit interest rate if the prevailing market credit interest rate for any currency is negative at any time. We will give you two months' notice before we introduce any new negative rate.

25.6 We set out in the attached Banking Services Schedule of Charges some further information about how interest is calculated for specific accounts.

25.7 Taxes or costs may apply to you that are not charged by us and/or will not be paid through us.

How we calculate fees and charges and when we apply or deduct them

25.8 How we calculate fees and charges and when we apply or deduct them will depend on whether you hold a Private Banking current account or a multi-currency account (including an account denominated in pound sterling).

Private Banking current account

25.9 We work out interest each day on the amount we're holding for you in that account. If you're paying interest, we work it out each day on the amount you owe us. We'll take interest from, or, if applicable pay it into, your account on the day in the month you originally opened your account. We'll do that unless we've agreed something different with you. If that day isn't a working day, we will do it the next working day.

Multi-currency account

25.10 We will calculate the amount of interest we owe you or you owe us on a multi-currency account in the same way as for the Private Banking current account, except we will debit or credit the multi-currency account quarterly on the last working day of each March, June, September and December ("charging day"), unless your account has been closed before these dates.

25.11 If your account is closed on a day other than a charging day, we will perform the same calculation from the last charging day up to the date of account closure and debit or credit the amount (as appropriate) on the day of account closure.

How we apply charges

25.12 We may charge for services which aren't set out in this agreement. But we will always tell you how much it is and check you're happy to pay it before we provide the service.

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

26. Set-off

26.1 If you have money in one of your accounts (including any fixed deposit) we may set it off against any amount you owe us which is due for payment, so that it reduces or repays the amount you owe us. We will do this if we think it is reasonable to do so, taking into account your circumstances (including making sure that you will still have enough money to meet essential living expenses) and any regulatory requirements.

Note:

- 'we' and 'us', for these purposes, includes any member of the HSBC Group.

  The HSBC Group means HSBC Holdings plc, and its subsidiaries, affiliates, associated entities and any of their branches and offices. For these purposes "subsidiary" shall have the meaning given in section 1159 of the Companies Act 2006.
- Amounts owed to us and due for payment include, for example, amounts owed under a loan, credit card, mortgage or overdraft.

26.2 We can use our right of set-off where you have accounts which are only in your name as well as joint accounts you hold with another person (X) as shown below:

Money in account for:	Set-off against money owed by:
You only	You
You only	You and X
You and X	You and X
You and X	You
You and X	X

26.3 We will not use our right of set-off:

a. Against any money which we hold in an account in your name which you have advised us is not yours.

b. Against any money which we are required to hold by law in an account in your name for someone else.

c. In any way that contravenes any law, regulation, code of conduct or industry guidance.

26.4 We can use money you have in your account even if there is a court decision against you or you are fined (including interest arising after the date of the final decision or fine), unless the court instructs us otherwise, or we are otherwise prevented by law.

26.5 If we decide to use our right of set-off, we may:

a. Bring to an end any fixed deposit applying to any accounts you hold with us and adjust any interest payable to the Bank.

b. Convert to pound sterling at our relevant reference exchange rate any balance that is in a currency other than pound sterling and in doing so we will have no liability to you.

26.6 This condition does not affect our right to exercise any other rights of set-off or combination of accounts to reduce or repay any amounts you owe to us.

About our relationship with you

This agreement has no fixed end date and may last a long time and the services we provide may change as your needs change. Here we explain how the agreement works including how we can make changes and how you and we can end it.

27. Changes to this agreement

When we can make changes

27.1 The tables below explain the types of changes we might need to respond to. They also let you know the terms that will be affected because of those changes.

Changes we don't control	**Terms we can change**		
	Interest rates	**Charges**	**Other items**
Where we make a change, it will be proportionate to the impact on us of the underlying reason for the change.			
• Changes in general law or regulations (including changes in regulatory requirements). • Decisions or recommendations we have to follow such as those made by a court, ombudsman or similar body, or an undertaking given to a regulator. • New industry guidance and codes of practice that apply to us.	✔ Yes	✔ Yes	✔ Yes
An actual, or reasonably expected, change in the interest rates we have to pay or receive for example as a result of a change to the Bank of England Base Rate or other specified market rates or indices or tax rates or if the prevailing market credit interest rate for the relevant currency becomes negative.	✔ Yes	✔ Yes	✘ No

Changes we don't control	Terms we can change		
	Interest rates	**Charges**	**Other items**
To cover changes in our underlying costs of providing the account (including our funding costs).	✔ Yes	✔ Yes	✔ Yes
We will also need to make reasonable changes to our business.			
• The way we manage the account as a result of changes to technology. • Our systems, services or facilities, including introducing new services or facilities or replacing an existing service or facility with a new one.	✔ Yes	✔ Yes	✔ Yes
Changes for other reasons			
We might also need to make changes for other valid reasons that are not covered here and we will make these changes if it is reasonable or valid for us to do so.	✔ Yes	✔ Yes	✔ Yes
Changing our terms in a way that is favourable to you, for example we might make these conditions fairer or easier to understand, correct mistakes or reflect changes in technology.	✔ Yes	✔ Yes	✔ Yes
Other changes			
We may also make changes without giving you a reason but, if we do this, we will always give you advance notice of the change in accordance with "How we can make changes", below. You will be able to end this agreement and close your account without extra cost if you do not want to accept the change.	✔ Yes	✔ Yes	✔ Yes

Exchange rates, tracker rates and changes to the margin

27.2 We can change our relevant reference exchange rates at any time without notice to you.

27.3 If the interest rate on your account is linked to a 'tracker rate', for example, our Private Banking base rates which are linked to public reference rates, the rate will change automatically in line with the reference interest rate it is linked to. We will do this immediately and without notice to you. The Banking Schedule of Charges or your arranged overdraft facility letter will tell you if your rate is a "tracker rate". To be clear any interest rate linked to our Private Banking base rate for a currency is a "tracker rate".

27.4 The interest rate payable will be the published interest rate plus or minus any specified margin (e.g. a credit interest rate of Bank of England base rate minus 1.25%). Unless we agree otherwise, we can vary the margin on an overdraft or other credit facility at any time, for any of the valid reasons stated above under 'when we can make changes' or as permitted by the terms of the facility letter.

Banking service changes

27.5 We may introduce at any time additional benefits on your account such as enhanced services, preferential terms or rates, or special promotions. These benefits may be for a limited period, at the end of which, the benefit will finish.

How we can make changes

27.6 If the change to a tracker rate is because of a move in the underlying reference rate, we will apply the new rate on the same day of any change to the reference rate. The new rate will be set out on your statement.

27.7 In other situations, if we increase credit interest rates or decrease overdraft interest rates:

- **a.** The new rate will apply immediately.
- **b.** Within the next 30 days we will tell you about the change in the national press, on our website, by statement message or by writing to you (this can include email) or in any other way that can be sent to you individually.

27.8 We will give you at least two months' prior notice before we make any other changes.

27.9 The new terms will apply to your account automatically at the end of the notice period, but if you do not want to agree to the change, you can switch your account or close it without paying any extra charges or interest, at any time until the change takes effect. If you do not switch or close your account we will assume you have accepted the change.

Please note that, except in the case of a fixed term deposit, you can close your account at any time without any extra charge.

28. Closing your account

How and when you can close your account or end this agreement

28.1 You can instruct us to close your account at any time, but we may require this instruction in writing. For joint accounts, we may require closing instructions to be confirmed by all account holders. You must repay any money owed to us including the amount of any cheques you have issued or card transactions you have made which may not yet have been debited to your account and any charges that you may have incurred. Any unused credit on your arranged overdraft facility will be withdrawn.

28.2 If you are not happy about your choice of current account or savings account (except for a fixed-rate account) within 14 days of making your first payment into your account, you can tell us using the contact details in this agreement and we will help you to switch to another of our accounts (if applicable) or we will close your accounts. We will pay you the balance in your account with credit interest (or if negative credit interest rates apply after deducting credit interest) at the applicable rate(s) to your account. You will still have to pay any charges that you have incurred by using the account (such as payment charges).

28.3 We reserve the right not to close your account until you have returned all HSBC Private Banking debit cards, HSBC Private Banking MasterCard charge cards or any other payment devices we have issued to you and any unused cheques.

28.4 If you close your account, any online accounts will close. Make sure you have downloaded the information you need from Online Banking and My documents before you go.

28.5 For selected accounts, you may also be able to close them online.

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

Useful information for you

Switching to another bank

If you give us the details we need, we will transfer the money in your account to your new account. We will take any amounts you owe us before we do this. We will give you the information we have about payments set up on your account so you can transfer them. We won't charge you for this.

How we can end this agreement and close accounts

28.7 Sometimes we can end the agreement and close your accounts straight away and not give you any notice. We will only do this if certain things happen. We've set these out below.

- You've seriously or persistently broken this agreement and have not corrected the breach.
- 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 material information that we've asked for about your tax situation.
- You've given us false information.
- We're required to close your account under a law, regulation, code, direction, court order or other duty, or requirement.

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

- You're accessing, using or are likely to access or use an account, service or money illegally or fraudulently (or have done this in the past).
- You're allowing someone else to do this.

- You've placed us in a position where, or whereby keeping your account open, we might break a law, regulation, code, court order or other duty, or requirement.
- You have committed an offence in connection with your provision of goods or services to a third party.

28.9 In any event, we will only end your agreement and close your accounts straight away and without notice where we are permitted to do so under applicable law.

28.10 We can also end the agreement and close your accounts by giving you at least two months' notice, or any longer period required by regulation.

28.11 Closure of your account will not affect your liability to us and we may require the immediate repayment of all amounts owing on your account. Fees, charges and overdraft interest reasonably incurred on any balance outstanding will continue to accrue until full repayment is made and you will be responsible for their payment.

28.12 If your account is closed, we will process:

- Any card payments that have been authorised but not yet charged to the account.
- Any charges and interest which have not yet been applied to your account before we pay what is left to you or to your account with another provider if you are using the Current Account Switch Service (CASS).

28.13 If we need you to retain an account for a particular purpose (for example, making loan repayments) then we may keep that account open until that purpose is no longer needed, but we may impose restrictions on the account so that it can only be used for that purpose.

28.14 You are responsible for cancelling regular payments into and all payments out of your account.

28.15 If someone tries to make a payment into your account after it has been closed and we cannot redirect it under the Current Account Switch Service (CASS), we will take reasonable steps to return the payment to them.

29. How we can transfer accounts

29.1 We will give you at least two months' notice that we're switching you to a different account we think is appropriate for you. But we will only do this in the circumstances below.

- You no longer meet the conditions for an account (for example, if you stop paying any monthly charges for the account).
- We're withdrawing a type of account.

29.2 If there are benefits with your account, these might end if we transfer you to another account.

29.3 If you tell us that you don't want this, we will close your accounts straight away and pay any money in the account to you. If there's a charge for the new account, you can close it within 60 days with no charge.

30. Bearer shares

30.1 If you are an issued bearer share company or a bearer share capable company, you must inform us immediately in writing if there is a change in ownership of, or issuance of initial or new, bearer shares and to provide us with any appropriate information we may require, unless you are restricted from doing so by applicable laws and regulations.

31. Introductory fees

31.1 If you have been introduced to us by a third party or other member of the HSBC Group, we may pay them an introduction fee on a one-off or continuing basis. In addition where we pass your transactions or introduce you to a third party or other member of the HSBC Group, we may receive a fee from them on a one-off or continuing basis.

31.2 The circumstances in which we and members of the HSBC Group are permitted to receive and make or provide any such payments or other benefits are controlled by the rules of the Financial Conduct Authority. Unless we are required to do so, if we or any member of the HSBC Group receive or make or provide any profits, commission, remuneration or other benefits, we or that group member shall not be under any obligation to account further to you as long as we or that group member have complied with our regulatory duties to provide you with information on the same.

32. Transferring this agreement

32.1 We can transfer all our rights and responsibilities under this agreement and in relation to your account to someone else. We'd only transfer our responsibilities to someone we reasonably think could carry them out as well as we can. That person or organisation must be authorised or recognised by our regulator as being able to accept deposits. This won't reduce any of your rights in relation to your account.

32.2 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.

33. Our liability

33.1 We will not be responsible for any losses you or any third party may suffer if we cannot perform our obligations under this agreement because of:

- **a.** Any legal or regulatory requirements.
- **b.** Abnormal or unforeseeable circumstances which are outside our (or our agents', correspondent banks, and/or subcontractors') control and which we could not have avoided despite all efforts to the contrary, such as industrial action or mechanical failure.

33.2 Other than as set out in this Agreement, we, including our agents and any member of the HSBC Group, will also not be responsible to you for any losses you may suffer under these terms unless:

- **a.** Your loss was caused because we acted negligently or fraudulently or we intentionally did not comply with these terms.
- **b.** The loss you suffered because of our action was reasonably foreseeable by you and us at the time we entered into this agreement.

34. Governing law and jurisdiction

34.1 This Agreement is governed by and construed in accordance with English law and all claims and disputes (including non-contractual claims and disputes) arising out of or in connection with this Agreement and/or its subject matter, negotiation or formation will be determined in accordance with English law. English law will also apply to our dealings with you before the conclusion of this Agreement.

34.2 You and we submit to the non-exclusive jurisdiction of the courts of England and Wales in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with this Agreement.

35. Collection, processing and sharing of Client Information

35.1 Your privacy is important to us. Our Privacy Policy for Private Banking clients explains how we collect, use, disclose, transfer, and store your information and that of any Connected Person and sets out your rights to your information. We have separately made available the Privacy Policy to you and will inform you when we make any important changes. If we make any small changes to our Privacy Policy, we will update our website at privatebanking.hsbc.com. If you would like a further copy of the Privacy Policy please let us know.

35.2 You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation or under the Privacy Policy. You may withdraw this consent by closing your account. If you do this, we will stop using your data for this purpose, but may continue to process your data for other purposes.

35.3 You confirm that every Connected Person whose information (including Personal Data or Tax Information) you (or anyone on your behalf) have from time to time provided to us, or to a member of the HSBC Group, has (or will at the relevant time have) been notified of the processing, disclosure and transfer of their information as set out in the Privacy Policy, and any relevant service or product terms and conditions, and have been advised that they may have rights of access to, and correction of, their Personal Data.

Information to help manage your account

How to make a complaint

If at any time you have a complaint or you are not satisfied with the service we have provided, please contact us by:

writing to: Head of Private Banking, Private Banking office at

- HSBC UK Bank plc, 8 Cork Street, London, W1S 3LJ; or
- call us on: +44 (0) 20 7860 5000.

We will send you a written acknowledgement within five business days and keep you informed of our progress until your complaint has been resolved. We will do everything we can to sort out the problem. For further details about how we handle complaints, you can ask us for a copy of our complaints handing procedure at any time.

If you still remain dissatisfied, you may be entitled to refer your complaint to the Financial Ombudsman Service (FOS). They can be contacted at: Financial Ombudsman Service, Exchange Tower, London E14 9SR. Alternatively, you can e-mail them at: complaint.info@financial-ombudsman.org.uk, call them on 0800 023 4567 (if calling from a landline) or 0300 123 9123 (if calling from a mobile), or visit their website at financial-ombudsman.org.uk.

Should you decide to refer your concern to the FOS you must do so no later than six months from the date on our final response letter.

If you think we haven't met our legal requirements under the Payment Services Regulations, you can complain to the Financial Conduct Authority using the details on fca.org.uk/contact. These regulations set out things like the information we need to give you about your transactions and when we need to respond to a complaint by. For more information, visit fca.org.uk/consumers/how-complain.

How your money is 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. That includes 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. So if you hold deposits with us and first direct you will 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) please speak to your Relationship Manager. 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.

Help we can offer if you want to switch to another bank in the UK or within the European Union

If you give us the details we need, we will send the money in your account (less any amounts you owe us) to your new account and give you the information we have about Standing Orders, other recurring payments and any Direct Debits so you can transfer them to your new account. We will not charge you for this. For certain products, we will also give you access to your transaction history for the five years before account closure free of charge unless you tell us you do not wish to receive this information.

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 will tell you at least 30 days before we transfer the money. If we haven't already, we may then close your account. You will 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.

Authorisation details

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 acting through its Private Banking division 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.

Pound Sterling Deposit Accounts Terms and Conditions

1. These terms and conditions apply, in addition to the Private Banking Banking Services Terms and Conditions, to your pound sterling deposit account, which gives you instant access to your funds and attracts a credit interest at a given rate from time to time.
2. We pay a standard credit interest rate on your pound sterling deposit account at our base rate for pound sterling less 1.25% p.a. Our base rate for pound sterling is the current Bank of England base rate.
3. Interest payable by us to you on your pound sterling deposit account will be calculated on the first Friday ("quarter day") of each March, June, September and December. We will calculate the amount of interest payable by us on each day that the cleared balance on your account was in credit up to but excluding the day of calculation and based on the balance at the close of business on each day.

   We will credit to your pound sterling deposit account the relevant amount on the third Friday of each March, June, September and December. Credit interest will be shown separately on your pound sterling deposit account statement.

   If your pound sterling deposit account is due to be closed on a day other than a quarter day, we will perform the same calculation from the last quarter day up to the date of account closure and credit the amount on the day of account closure.
4. Your pound sterling deposit account does not provide cards, standing orders or direct debits but it can be used to make payments to third parties via your Relationship Manager.
5. When using HSBC Digital Banking, you can transfer funds between your pound sterling deposit account and your pound sterling current account, but you cannot make payments to third parties from your pound sterling deposit account.
6. An arranged overdraft is not available on your pound sterling deposit account which should always be kept in credit. If you think it may become overdrawn, please contact us as soon as possible. If your pound sterling deposit account becomes overdrawn, we reserve the right to charge debit interest on the unarranged amount at 7.00% p.a. over our base rate. No monthly maximum charge would apply to any such unarranged overdraft.
7. We may close your pound sterling deposit account in any of the circumstances described in the Private Banking Banking Services Terms and Conditions under the section called 'How we can end this agreement and close accounts'.

Fixed Deposits Terms and Conditions

1. These terms and conditions apply, in addition to these Banking Services Terms and Conditions, to Fixed Deposits (which are deposits for a fixed term).
2. Fixed Deposits must be in a single currency and can be made as set out in the table below.

Term and minimum amounts	We will tell you, when you apply, the period and any minimum amounts that apply to your chosen currency.
Making the deposit	This must be done by debiting another account you hold with us.
Interest	The rate is fixed for the term. It is calculated daily and paid on maturity. We will tell you the rate at the outset and it will be specified in the acknowledgement we send you confirming the terms that apply to your deposit.
Maturity	The amount of the deposit plus interest will be credited to your other account on maturity (or another account we agree with you).

3. If you require the amount of the Fixed Deposit together with the interest accrued to be reinvested into another Fixed Deposit then:
   a. If your Fixed Deposit is held in pound sterling, we require your instructions before 12:00 midday on the maturity date; or by any other time that we may advise separately.
   b. If your account is held in a currency other than pound sterling, we require your instructions 2 business days before the maturity date or by any other time that we may advise separately.
4. If your Fixed Deposit is renewed when it matures we will send you an acknowledgement confirming the terms that apply to your new Fixed Deposit.

5. You cannot make additional deposits into your Fixed Deposit. You may only withdraw a Fixed Deposit during the term of the deposit with our consent. If we consent to your withdrawing the whole (or any part) of a Fixed Deposit during the term of the deposit and you withdraw it (in full or in part) we will charge you a Fixed Deposit breakage charge (as set out in the attached Banking Schedule of Charges in force from time to time). You may also have to pay an interest adjustment equal to the amount (if any) necessary to compensate us for the estimated cost of (i) replacing the deposit with alternative funding for the remainder of the term of the deposit and (ii) paying you the accrued interest on the amount withdrawn early before maturity of the deposit. We will tell you the exact interest adjustment amount when you request the withdrawal.
6. We may end a Fixed Deposit on or prior to the maturity date in any of the circumstances described in clauses 28.7 and 28.8 of these Banking Services Terms and Conditions.

Private Banking

Banking Schedule of Charges

Effective 9 April 2025

The Private Banking Banking Schedule of Charges contains details of our fees and charges for the provision of banking services as referred to in our Private Banking Banking Services Terms and Conditions. It also contains information about our credit and debit interest rates.

HSBC

Global Private Banking

Contents

Banking Fees

1. Maintaining the account

(Service Fee – Private Banking current account only)

No charge.

2. Credit interest rates

2.1 Private Banking current account

We do not pay interest on Private Banking current accounts.

2.2 Multi-currency accounts (including a pound sterling denominated multi-currency account)

2.2.1 We pay interest on multi-currency call accounts at the following rates depending on the currency of the account: Sterling, USD, EUR, CHF and JPY – our base rate for the relevant currency less 1.25% p.a. All other currencies – our base rate for the relevant currency less 2.25% p.a. Our base rate for pound sterling is the Bank of England base rate. For details of our base rates for other currencies please see the Appendix.

2.2.2 During any period when a relevant public reference rate for a currency listed below is negative, we will charge negative credit interest at the relevant public reference rate on any deposit you hold in the currency which exceeds the corresponding amount shown below:

Currency	Amount
EUR	EUR1,000,000
CHF	CHF1,000,000
JPY	JPY120,000,000
DKK	DKK7,000,000
SEK	SEK10,000,000

For this purpose the relevant public reference rate for a currency is the public reference rate to which our base rate for the currency is linked (as set out in the appendix).

To be clear this applies to the entirety of any deposit which exceeds the stated amount not just to the excess.

Any such negative credit interest rate is (like our base rates) variable (i.e., a tracker rate) and will change automatically in line with the relevant reference rate.

We will not apply any additional margin to our negative credit interest rates. Accordingly we will not charge negative credit interest where the applicable reference rate equals or exceeds zero.

2.3 Fixed term deposits

Rates are available on request for a fixed term deposit when you place the deposit. The applicable rate will be stated in the acknowledgment you receive confirming the terms that apply to the deposit.

3. Debit interest rates – overdrafts and other borrowing

3.1 Arranged overdrafts and loan facilities

An arranged overdraft on your Private Banking current account will be charged as follows:

Overdraft Annual Interest Rate	Overdraft EAR (Effective Annual Rate)	Interest free amount
7.72%	8.0% EAR variable	No interest on the first £1,000 of your arranged or unarranged overdraft.

We charge an Annual Interest Rate on your arranged and unarranged overdraft. We've also set out the EAR (Effective Annual Rate) for your information. This rate takes account of how often interest is charged, but not other fees or charges. We've also explained where any interest free amount applies. We won't charge you any overdraft interest if you pay the money back in before 11.45pm on the same day.

Debit interest on arranged overdrafts on multi-currency accounts and other loan facilities is charged at the rate we agree with you, as set out in the facility letter. Please also refer to your account statements which contain details of the debit rate(s) which apply.

Unless otherwise agreed, any references in a facility letter to our Private Banking base rate for a currency or HSBC Bank plc's base rate is to the corresponding base rate set out in the appendix.

3.2 Unarranged overdrafts

Unarranged overdrafts on your Private Banking current account are charged at the same rate as arranged overdrafts.

We set a monthly maximum charge of £10,000 for the following:

a. Going overdrawn when you have not arranged an overdraft; or

b. Going over/past your arranged overdraft limit (if you have one).

This cap covers any:

a. Interest and fees for going over/past your arranged overdraft limit;

b. Fees for each payment your bank allows despite lack of funds; and

c. Fees for each payment your bank refuses due to lack of funds.

If you overdraw a multi-currency account without having an arranged overdraft or you exceed an arranged overdraft limit, we charge interest on the unarranged amount at 7.00% p.a. over our Private Banking base rate for the relevant currency. No monthly maximum charge applies to unarranged overdrafts on multi-currency accounts.

Please see the Appendix for details of our base rates.

3.3 Other fees and charges

Other fees and charges may apply to arranged overdrafts and loan facilities (e.g., arrangement fees, renewal fees, non-utilisation fees etc.). These will be set out in the facility letter where applicable.

4. Fixed rate breakage fee

We charge an administration fee of £250 (or equivalent) for breaking a fixed interest rate on a deposit or a loan.

This is payable in addition to any interest adjustment payable on breaking a fixed rate deposit under our Banking Services Terms and Conditions or any break costs or early repayment charges which may apply to a fixed rate loan under the facility letter.

5. Payments

We will tell you about any limits that apply when you ask us to make a payment. 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.

We take charges for payments from your account when we make the payment.

		Charges for		
Sending money from your HSBC account	**To**	**Branch and PTBS**	**Mobile Banking or Online Banking (if it's available)**	**Relationship Manager[7]**
Sending money in pounds sterling within the UK: • Internal payments to yourself	Another HSBC account	Free	Free	Free
• Internal payments to someone else above our payment limits	Another HSBC account	Free	N/A	Free
• External payments by CHAPS	Non-HSBC accounts	£17	N/A	£17
Sending money in euro within the UK or the EEA[8]	HSBC accounts	Free	Free	Free
	Non-HSBC accounts	Free	Free	Free
Sending money: • In any currency (other than euro) outside the UK • In any foreign currency (other than euro) within the UK	HSBC accounts	Free	Free	Free
	Non-HSBC accounts	£5	£5	£5*/$7
Sending money in euro outside the UK and the EEA	HSBC accounts	Free	Free	Free
	Non-HSBC accounts	£5	£5	£5*

* Or currency equivalent

7. Where payments through your Relationship Manager are available. Please ask your Relationship Manager for details

8. Sending money in euro within the UK and the EEA is sent by default via SEPA which is free. If you request a payment be made via SWIFT transfer, fees may apply.

6. Debit Card

Using your debit card at a cash machine in the UK.

When you use your debit card for a cash withdrawal in pounds in the UK, there is no charge. However, some cash machine providers may levy their own charge.

When you use your debit card at a cash machine to withdraw in a foreign currency in the UK, the charges applicable will be displayed on the cash machine.

Foreign currency payments by debit card

When you use your debit card for foreign currency payments or cash withdrawals, we work out the fee based on the converted amount of the purchase or cash withdrawal. Unless you agree that the currency conversion is done at the point of sale or cash withdrawal and agree the rate at that time, for example with the shopkeeper or on the self-service machine screen, the exchange rate that applies to any foreign currency debit card payments (including cash withdrawals) is the VISA Payment Scheme Exchange Rate applying on the day the conversion is made.

Account	Fees for a debit card payment in a foreign currency	Fees for a cash withdrawal in foreign currency outside the UK or from a cash machine within the UK
Private Banking current account	2.75%	2.75%

Sending money in foreign currencies

If you're sending money in a foreign currency within or outside the UK, how charges are applied, either by us or the bank receiving the money, depends on how and where you're sending the money. It also depends on the payment's currency.

Ways to pay charges

There are different ways to pay charges. These are explained below.

Shared I want to pay HSBC's fees	Beneficiary I want the payee to pay all the fees	Sender I want to pay all the fees
With shared (SHA) charging, charges are split. • You pay HSBC's charges. • The person receiving the payment pays any other charges.	With beneficiary (BEN) charging, the person receiving the payment pays all of the charges. That includes HSBC's charges and any other charges that apply.	With sender (OUR) charging, you pay all of the charges. That includes HSBC's charges and any other charges that apply.

If you're sending money in a foreign currency within the UK or the EEA, SHA charging will apply. If you're sending money in a foreign currency outside the UK and EEA, we will tell you at the time you make your payment if you can choose to apply SHA, BEN or OUR charging.

Payments may be made using an intermediary bank. The intermediary and the bank receiving the money may apply their own charges. That means the person receiving the money may receive less than the amount you've sent.

Receiving money into your Private Banking current account

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
Returned cheque	£28
Cheques issued by banks outside the UK and/or in a foreign currency that we collect for you	Charges may apply. Please speak to your Relationship Manager.
Pension cheques	Charges may apply. Please speak to your Relationship Manager.

If you're paying in a foreign currency cheque that's in a different currency to the account, we will do the conversion in two steps.

We will convert it to pounds sterling first, and then convert it to the currency of your account.

7. Travel services over the counter at our Private Banking office

Currency Sales[9]	
By debit to a pound sterling account	2%, minimum £3, maximum £40.
By debit to a foreign currency account	1%, minimum USD25 / EUR20 / CHF25 / CAD25 / AUD25. 1.5%, minimum JPY2,500 / SGD35 / ZAR300 / HKD250.
Currency Purchases	
By credit to a pound sterling account	2%, minimum £3, maximum £40.
By credit to a foreign currency account	1%, minimum USD25 / EUR20 / CHF25 / CAD25 / AUD25. 1.5%, minimum JPY2,500 / SGD35 / ZAR300 / HKD250.

Online Travel money via hsbc.co.uk.
We don't charge to deliver travel money to your home or to your chosen branch. Orders on our website must be for a minimum of £100 and a maximum of £2500.

9. Please note where you use our travel service to sell or purchase currency any relevant currency conversion will be undertaken at our currency supplier's prevailing exchange rate. This may be different from our prevailing reference exchange rate as referred to in our Banking Services Terms and Conditions. We can provide you with applicable rates on request.

8. Cheques

Cheque negotiations	
Proceeds to sterling accounts	Up to £500, £6 flat fee. Over £500, 0.25%, minimum £10, maximum £40.
Proceeds to currency accounts	A fee of £50 / USD75 plus interest at 2% over base rate for the number of days we are out of funds.
Cheque collections	
Proceeds for sterling accounts	£15 / USD25 (plus collecting bank charges)
Proceeds for currency accounts	£15 / USD25 (plus collecting bank charges).
Cheques (drawn in foreign currency)	
Cheques drawn in foreign currency	0.3%, minimum £20, maximum £40 or currency equivalent.

Please note that there is no charge for cheque negotiations through HSBC UK Bank plc branches. For cheque collections through HSBC UK Bank plc branches, there is a charge of £28. We cannot negotiate or collect a cheque with proceeds to a multi-currency account through an HSBC UK Bank plc branch.

Banking fees and charges in this Banking Schedule of Charges may change from time to time in accordance with our Banking Services Terms and Conditions.

In addition, we reserve a general right where we are requested or required to carry out non-routine work of an exacting nature to charge an administrative fee based on the time spent and our other reasonable costs and expenses.

IMPORTANT NOTE – REFERRAL FEES

Where you have been referred to us by, or we refer you to receive products and services from, another member of the HSBC Group we will pay or receive an introduction fee. This will typically be in an amount equal to 25% of the revenue deriving from the referral during the first year. Where additional or enhanced services are provided by the party making the referral, additional or alternative fee arrangements may be agreed. In this case you will be notified of the relevant arrangements at the time, where required by applicable law or regulation or otherwise at your request.
We may also enter into referral arrangements with third parties outside the HSBC Group. Again, we will inform you of any arrangements we put in place for the payment or receipt of referral fees to or from any such third party at the time any relevant referral is made, where required by law or applicable regulation or otherwise at your request.

Appendix

Our base rates
Any reference to "our base rate" or "HSBC Bank plc's" base rate means the relevant reference rate listed below. If the reference rate for any currency is less than zero, for the purposes of our agreement with you, the base rate for that currency will be deemed to be zero.

Currency	Our base rate[10]
Sterling	Bank of England base rate[11]
USD	Federal Reserve federal funds target rate (bottom of range)
EUR	European Central Bank deposit facility rate
CHF	Swiss National Bank (SNB) policy rate
JPY	Bank of Japan short-term policy interest rate
AED	Central Bank of UAE overnight repurchase rate
AUD	Reserve Bank of Australia cash rate
BHD	Central Bank of Bahrain overnight deposit rate
CAD	Bank of Canada overnight rate
CNH/CNY	Chinese Central Bank 1 year deposit interest rate
DKK	National Bank of Denmark current account rate
HKD	Hong Kong Monetary Authority base rate
ILS	Bank of Israel interest rate
INR	Reserve Bank of India repo rate
ISK	Central Bank of Iceland 7 day collateralised lending rate
KWD	Central Bank of Kuwait discount rate

10. If the stated reference rate for a currency is less than zero our base rate for the currency is zero. To be clear this does not restrict us from charging negative interest rates in accordance with section 2.2.2 of this Schedule of Charges. We may introduce negative interest rates for deposits to which section 2.2.2 does not currently apply but we will give you two months' notice before we do this.

11. Any references to HSBC Bank plc's published base rate are to Bank of England base rate.

MXN	Banco de Mexico (Central Bank of Mexico) overnight interest rate target
NOK	Norges Bank (Central Bank of Norway) policy rate
NZD	Reserve Bank of New Zealand official cash rate
OMR	Central Bank of Oman repo rate
PLN	Narodowy Bank Polski (Central Bank of Poland) deposit rate
QAR	Qatar Central Bank overnight deposit rate
RUB	Central Bank of the Russian Federation key rate
SAR	Saudi Arabia Monetary Authority repo rate
SEK	Sverges Riksbank (Central Bank of Sweden) repo rate
SGD	Monetary Authority of Singapore banks savings deposit rate
THB	Thailand Central Bank benchmark rate (1 day repurchase rate)
TRY	Central Bank of Turkey overnight borrowing rate
ZAR	South African Reserve Bank Repo Rate

In the event any reference rate to which our base rates are linked either materially changes or ceases to be available then we will contact you to advise you of the measures we will take to address this. A change in any of the reference rates we use may impact (amongst other things) the rate of interest you are required to pay on any (arranged or unarranged) overdraft or other loan facility and/or the way in which your rate of interest is calculated.

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Accessibility

If you need any of this information in a different format, please let us know. **This includes large print, braille, or audio.** Please speak to your Relationship Manager.

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.

privatebanking.hsbc.com

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