

# HSBC Global Investment Centre

## **Terms and Conditions**

These terms are effective for all Global Investment Centre  
Account customers on and from 6 April 2024

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# Contents

<b>Important Information</b>	<b>5</b>
How these Terms apply	5
Our legal relationship	6
Fees	6
Important documents	6
Other key information	7
How to contact us	8
How to complain	9
Compensation	9
<b>General Terms for all Global Investment Centre accounts</b>	<b>11</b>
Your accounts	11
Appointment	12
Cancellation rights	12
Payments and withdrawals	13
Communicating with you	18
Account information and statements	21
Trade confirmations	22
Charges	23
Your investment options	25
Limits on your General Investment Account and/or ISA	26
Your instructions	26
Settlement of transactions	27
Dealing in Fund Shares	28
Income	31
Fund information, changes to Funds and voting rights	32
Protecting you and your investments	33
Best execution	34

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Custody of assets	34
Cash	35
Privacy	35
Tax Compliance	36
How we may change the Terms	36
Reasons for making changes	37
Other reasons for making a change	38
What can you do when we tell you about a change?	38
<b>Ending our relationship</b>	<b>39</b>
Ending this agreement	39
Status of your General Investment Account and/or ISA Account on death	42
<b>Keeping your accounts safe</b>	<b>43</b>
Actions we may take in order to prevent Financial Crime	43
Account security	44
Fraud prevention	45
<b>Other important information about our relationship</b>	<b>46</b>
Our responsibilities	46
Global Investment Centre Website and Third Party Information	47
Transferring rights and obligations	48
Not enforcing the Terms	48
Your statutory rights	48
Bankruptcy	49
Governing law and language	49
Definitions	49
<b>Section 2 – Additional Terms for your ISA account</b>	<b>56</b>
Account opening	56
ISA Subscriptions	57
Transfers in to the ISA Account	59
ISA transfers out	60

---

Withdrawals	62
Closing your ISA Account	62
<b>Section 3 – Additional Terms for your General Investment Account</b>	<b>63</b>
Re-registration	63
<b>Annex 1</b>	<b>65</b>
Best Execution Disclosure Statement	65
<b>Annex 2</b>	<b>67</b>
HSBC policy on conflicts of interest	67
<b>Global Investment Centre</b>	<b>68</b>

# Important Information

Please read these Global Investment Centre Terms and Conditions carefully.

They set out our and your obligations in relation to the services that we provide to you under this agreement. If there are any provisions that you do not understand you should contact us or seek independent advice.



## How these Terms apply

The Global Investment Centre Terms and Conditions apply to the General Investment Account and/or ISA Account available through the Global Investment Centre and apply as follows:

### The Sections which apply

The account you hold	Section 1	Section 2	Section 3
	Contains general terms which apply to all Global Investment Centre accounts.	Contains additional terms which apply if you hold an ISA Account.	Contains additional terms which apply if you hold a General Investment Account.
<b>ISA Account only</b>	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>General Investment Account only</b>	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> Yes
<b>Both a General Investment Account and an ISA Account</b>	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes



## Our legal relationship

### The service we provide to you

The Global Investment Centre is an investment service provided by HSBC UK Bank plc through which you can open a General Investment Account or an ISA Account, or both, and invest in Funds. Where you invest in Funds, we'll classify you as a Basic Investor. A Basic Investor is deemed to be someone with basic knowledge of relevant financial instruments (a basic investor can make an informed investment decision based on the regulated and authorised offering documentation or with the help of basic information provided by point of sale) and/or no financial industry experience.

### Who we are

HSBC UK Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 765112) and is registered in England and Wales under company number 09928412. HSBC UK Bank plc's registered office address is 1 Centenary Square, Birmingham B1 1HQ.



## Fees

### Your Account Fee

This is taken from the relevant Eligible Account for your General Investment Account and/or ISA Account, unless there is not enough money in your Eligible Account, in which case the entire fee owed will be taken from your Uninvested Cash Account. If there is not enough money in your Uninvested Cash Account, the entire fee owed will be paid from proceeds of the sale of your Fund Shares. See clause 8.7 and the Key Features Document for more information on the Account Fee.



## Important documents

### The following documents apply to your legal relationship with us:

(i) the Global Investment Centre Terms and Conditions, your Application, the Costs and Charges Disclosure Document and the Key Features Document;

(ii) for customers receiving Advice, either the Global Investment Centre HSBC My Investment Addendum to the HSBC Global Investment Centre Terms and Conditions and Key Features Document; or the Global Investment Centre HSBC Advice Addendum to the HSBC Global Investment Centre Terms and Conditions and Key Features Document;

(iii) for customers who have access to trade in Exchange Traded Instruments (ETIs) the Global Investment Centre HSBC Sharedealing Addendum to the HSBC Global Investment Centre Terms and Conditions and Key Features Document;

(collectively, the “Terms”).

Please note that the terms of the Addendum relevant to any additional services you receive will apply and may supplement and, in some cases, override the terms in the Global Investment Centre Terms and Conditions.

The Key Features Document includes important information about the charges which are payable.

### **Where to find additional information about costs and charges and the Funds you invest in**

Further information about the costs of your investments and the charges which are payable is set out in the Costs and Charges Disclosure Document. Certain specific terms and conditions and limitations which apply to your investments in the Funds are available in the KIID produced by the Manager, which we’ll provide you with.

You should read these as part of making your investment choices.

### **Access through Online Banking**

If you apply for or access your General Investment Account and/or ISA Account using the Website through Online Banking, our Online Banking Terms and Conditions will also apply to your use of Online Banking and the Website.



## Other key information

### **Use of capitalised terms**

We use certain capitalised words in the Terms to ensure that we are consistent and clear, see clause 38 for the relevant meanings.

### **Your use of the Global Investment Centre**

The Global Investment Centre and your General Investment Account and/or ISA Account are provided to you for your personal use only and are not intended to be used for professional or business purposes.

### **We will categorise you as a retail client**

Global Investment Centre is only available to retail clients, and therefore you’ll be categorised as a retail client in relation to all of the services we provide to you pursuant to the Terms, unless we tell you otherwise. This means that you will benefit from the highest level of regulatory protection under the Rules.

## **The Global Investment Centre service is provided without advice**

We're not giving advice on whether any investment you make into your General Investment Account and/or ISA Account is suitable to meet your needs. The investment is your own decision and HSBC won't be required to assess the suitability or appropriateness of the investment for you. You'll not be protected by the Rules on assessing appropriateness. If you've any doubts about whether this service or any investment is suitable for your needs, you should seek advice from a Financial Adviser. You may be charged for any advice you receive.

## **Who else has rights under the Terms?**

No person other than you or us will have any rights under the Terms. Please read the Terms before you apply and invest and keep them in a safe place. You can ask for a copy of the Terms at any time and they will be available on the Website.

## **Your tax affairs**

Your tax treatment depends on your individual circumstances and may be subject to change in the future. Please note that taxes may exist which are not paid via us.



## How to contact us

### **You may contact us for any reason in relation to the services we provide under the Terms as follows:**

By Online 'Chat' – this service is open between 8am and 6pm Monday to Friday (excluding public holidays).

By post – Write to us at: Global Investment Centre, HSBC UK Bank plc, PO Box 715 Forum 1, Parkway, Fareham P014 9QB. If you write to us, we may need your contact details in order to respond to you. Please provide a contact number to avoid delays in processing.

By telephone – Call our Customer Service Centre on: 03456 076 180. If you have a speech or hearing impairment please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) for information on how you can contact us. Lines are open 8am to 6pm Monday to Friday (excluding public holidays). Any calls that lead to or may lead to a transaction will be recorded.

We'll keep these records for seven years during which time you may ask for a copy of the record at any time.

Please note that, except where expressly permitted in the Terms, Fund Instructions may not be given by post.





## How to complain

### **Our standard of service**

If we don't deliver the standard of service you expect, or if you think we've made a mistake, please let us know. We take such matters seriously, and we'll investigate the situation and, if necessary, set about putting matters right as quickly as possible. Where appropriate we'll also take steps to prevent a recurrence. To help us continually improve our service and in the interests of security we may monitor and/or record your telephone calls.

### **How much does it cost?**

It does not cost anything, you may make complaints to us free of charge.

### **If you are not satisfied with our response**

If the matter is not resolved to your satisfaction and you would like further information about our process for resolving complaints, please ask us for our explanatory leaflet 'Listening to You'.

You may be able to refer your complaint to the Financial Ombudsman Service at Exchange Tower, London E14 9SR or by visiting [financial-ombudsman.org.uk/consumer/complaints](http://financial-ombudsman.org.uk/consumer/complaints) or by telephone on 0800 023 4567 or to call from abroad +44 20 7964 0500.



## Compensation

### **HSBC UK Bank plc is covered by the Financial Services Compensation Scheme ("FSCS")**

This is the statutory fund of last resort which can pay compensation to eligible claimants if we are unable to meet our obligations.

### **Who is eligible?**

You may be eligible to compensation from the scheme if you've a valid claim against us in respect of investment business and we cannot meet our obligations. Most types of investment business are covered.

**Cash balances in your Eligible Account or Uninvested Cash Account are covered separately by the FSCS**

Your eligible deposits (including cash balances in your Eligible Account or Uninvested Cash Account) are covered separately by the FSCS. The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. 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 separate claim up to the FSCS deposit limit and so the maximum amount that could be claimed in total would be twice the current FSCS deposit limit.

The FSCS deposit limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

first direct and HSBC are both trading names of HSBC UK Bank plc. Customers who hold deposits under both trading names will only be eligible for one claim of up to the FSCS deposit limit in total in respect of all amounts held by HSBC UK Bank plc. For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website [fscs.org.uk](https://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation related queries should be directed to the FSCS.

# General Terms for all Global Investment Centre accounts

## Section 1

### Your accounts

Here you can find important information about your General Investment Account and/or ISA Account, this includes:

- eligibility criteria
- how we act on your behalf
- rights to cancel the agreement
- payment services we provide

- 1.1** You can apply for a General Investment Account and/or an ISA Account by completing an Application either through our Website or by telephoning our Customer Service Centre. You may hold either a General Investment Account or an ISA Account with us, or both.
- 1.2** To open and maintain a General Investment Account and/or ISA Account, you must:
- 1.2.1** reside in the UK and have a permanent UK residential address;
- 1.2.2** be at least 18 years of age;
- 1.2.3** not be classified as a US Person;
- 1.2.4** be a retail client, in accordance with the Rules; and
- 1.2.5** hold an Eligible Account.
- 1.3** Once your Application has been accepted by us, we'll open your General Investment Account and/or ISA Account and the Terms will become effective even if you've not made an investment.
- 1.4** If you cease to meet any of the eligibility criteria set out in clause 1.2, we may close your General Investment Account and/or ISA Account in accordance with clause 26.5 or place restrictions on the operation of your General Investment Account and/or ISA Account.
- 1.5** You must designate an Eligible Account for your General Investment Account and an Eligible Account for your ISA Account (as relevant). If you wish to change an Eligible Account to another Eligible Account you may do so by calling our Customer Service Centre. This change will take effect on that day.

- 1.6** Both the General Investment Account and the ISA Account are single person personal accounts, and cannot be held jointly with another person.
- 1.7** We reserve the right to refuse to accept your Application or delay accepting your Application. We'll try to resolve any issues with your Application before refusing to accept it. In particular, we may need to do this while we carry out any further checks we may require for the purposes of meeting our anti-money laundering obligations.

## **Section 2**

# Appointment

- 2.1** You appoint us as the Account Manager for your General Investment Account and/or ISA Account. We'll operate your General Investment Account and/or ISA Account in accordance with the Terms, the Rules and, where applicable, the ISA Regulations. You authorise us to undertake on your behalf and as your agent any functions we're required to perform for this purpose.

## **Section 3**

# Cancellation rights

- 3.1** You may cancel your General Investment Account and/or ISA Account and your agreement to the Terms within 14 days of the date we open your General Investment Account and/or ISA Account by telephoning our Customer Service Centre. If you exercise your cancellation rights for either the General Investment Account and/or the ISA Account within this 14-day period, you'll not be charged for exercising your right to cancel and you won't pay an Account Fee. However, please read clause 3.2.
- 3.2** On receipt of a request to cancel your General Investment Account and/or ISA Account, any cash you hold in the relevant Uninvested Cash Account will be returned to you in accordance with your instruction. Where you hold Securities, we'll treat this as an instruction to sell those Securities in accordance with clause 13 and close your General Investment Account and/or ISA Account. This means that if the value of your Securities has fallen, the amount returned to you may be less than the amount you invested. If your Securities have increased in value or you have received Income from those Securities you'll receive the gain and/or income. Where any gain and/or income is made within an ISA Account it will not be subject to UK income tax or capital gains tax.

- 3.3** You'll not receive any interest on any amount returned to you under clause 3.2.
- 3.4** If you choose not to exercise your right to cancel under clause 3.1 you'll be subject to these Terms including all risks and charges. If you later wish to close your General Investment Account and/or ISA Account, please see clause 26.

## **Section 4**

# Payments and withdrawals

- 4.1** Upon accepting your Application for a General Investment Account and/or ISA Account, we'll open an Uninvested Cash Account within that General Investment Account and/or ISA Account.
- 4.2** Your Uninvested Cash Account will be used to settle transactions, receive the proceeds of any sales, receive income or other payments, and to make payment for the Account Fee (where applicable) within the General Investment Account or ISA Account (as relevant).
- 4.3** You can end this contract at any time. If you wish to close your General Investment Account and/or ISA Account, you can do so in accordance with clause 26. The Uninvested Cash Account in relation to your General Investment Account and/or ISA Account will automatically be closed upon closure of your General Investment Account and/or ISA Account.
- 4.4** We can end this contract at any time by giving you at least two months' notice to close your General Investment Account and/or ISA Account in accordance with clause 26.7. We can also terminate this contract and close your General Investment Account and/or ISA Account immediately for the reasons and in the way set out in clauses 26.5 and 26.6.
- 4.5** We'll hold money within your Uninvested Cash Account on deposit as banker and won't hold your money in any circumstances as trustee. This means that cash in your Uninvested Cash Account won't be protected by the Rules relating to client money. If we were to fail, the Rules relating to client money distribution and transfer would not apply to your money and so you would not be entitled to share in any distribution made under those Rules. For information about how the FSCS may apply to your Uninvested Cash Account, please refer to the Important Information section at the beginning of this document.
- 4.6** No interest will be paid on cash in your Uninvested Cash Account.

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## **Different types of payment into and out of your General Investment Account and/or ISA Account**

- 4.7** You can only make payments into your Uninvested Cash Account from an Eligible Account. Other than in the case of an ISA transfer, we won't accept instructions to receive payments into your General Investment Account or ISA Account (as applicable) from third parties.
- 4.8** Withdrawals from your General Investment Account and/or ISA Account can be paid to an Eligible Account or, if you do not have an Eligible Account, to a Non-HSBC Account. Other than in the case of an ISA transfer, we won't accept instructions to make payments to third parties.
- 4.9** If you ask us to sell Securities in a withdrawal instruction, the cash proceeds of the sale will be paid into your Uninvested Cash Account unless you call and tell us to pay proceeds directly to your Eligible Account or Non-HSBC Account.
- 4.10** You may place your instructions for payments and withdrawals as set out.
- 4.10.1** Online Banking. You'll need to log on, use your User ID and provide other security information that is personal to you that we request. We may notify you from time to time of changes in the security information we may require for you to access Online Banking. When you've provided your payment instructions, you'll be asked to confirm those instructions. This will be your agreement for us to make the payment.
- 4.10.2** Telephoning our Customer Service Centre. You must place any instructions for a withdrawal from your General Investment Account and/or ISA Account to a Non-HSBC Account by telephoning our Customer Service Centre and we'll need five Business Days' notice. Please see clause 11.
- 4.11** We may, at any time, suspend your use of Online Banking if we've reasonable grounds which relate to the security or suspected unauthorised use of Online Banking. We'll normally give you advance notice of this.
- 4.12** We may occasionally suspend your use of Online Banking without notifying you where we've been unable to contact you in advance. We may also suspend your use of Online Banking if we are required to do so under the Rules or Laws. You can ask us to lift any suspension of Online Banking by calling us.

## **When payments will and won't be made by us**

- 4.13** Except for payment of the Account Fee, we'll only make/authorise payments out of your Uninvested Cash Account if you authorise it in any of the ways set out in these Terms and if there is a sufficient available balance in your Uninvested Cash Account. There may be a delay carrying out your instructions where fraud prevention checks take place. Where your payment is to be made in the future, you must make sure you've met the conditions set out in this clause 4.13 at the start of the day the payment is due to be made (i.e. 00.00am).

- 4.14** The available balance for use in your Uninvested Cash Account will be the cash amount to the credit of your Uninvested Cash Account less:
- 4.14.1** any sums payable in connection with a Fund Instruction to purchase Fund Shares which hasn't yet settled; and
  - 4.14.2** any proceeds from the sale of Fund Shares under clause 8.7.
- 4.15** We may refuse to make a payment (and we'll not be responsible for any loss):
- 4.15.1** if any of the conditions set out in these Terms are not met;
  - 4.15.2** the payment would exceed any limits we may set;
  - 4.15.3** if we're not reasonably satisfied that the transaction instruction is lawful;
  - 4.15.4** if we consider that your Uninvested Cash Account has been or is likely to be misused; or
  - 4.15.5** for fraud prevention purposes.

If your payment is refused, we'll, where possible, let you know the reason unless we suspect fraud.

- 4.16** If we refuse to make a payment that you've requested, you'll normally be told when you request the payment unless we suspect fraud. In all cases, if you telephone us, we'll tell you if a payment has been refused, the reasons for the refusal (if possible) and the procedure for correcting any factual errors that led to the refusal. This information will be available immediately after our refusal of your instruction. We'll not be able to provide you with details in any of these ways if it is unlawful for us to do so.

#### **Cut-off times, execution times and when you can cancel an instruction to make a payment**

- 4.17** The cut-off time is the time before which on a calendar day a payment or a payment instruction is treated as received by us on that calendar day. This means if we receive a payment or a payment instruction after the cut off time, we'll treat this as received by us on the following calendar day. The cut off time for internal transfers is 11.45pm UK time.
- 4.18** Where you've instructed us to make a payment immediately, we'll begin processing the instructions when they're received and you cannot cancel your instructions after you've given them to us.
- 4.19** If you instruct us to make a payment on a future date, we'll begin to process the payment on the date you specify. In this case, you may cancel your instructions at any time up to 11.45pm on the day before we make payment.

- 4.20** There may be a delay in complying with your payment instructions while fraud prevention checks take place. When we assess whether to make/authorise payments under clause 4.13, we may consider other payments we've made or agreed to make from your Uninvested Cash Account that day, even if those other payments have not yet been deducted. You must take this into account when requesting payments.

### **Responsibilities in respect of payments**

- 4.21** We'll make payments based on the information we require you to provide us with as set out in this clause 4. If you provide us with incorrect information, we'll not be responsible if the payment is not made, it is delayed or is made incorrectly.
- 4.22** If you've instructed us to make a payment, we're responsible for it being made correctly and crediting the selected Eligible Account.
- 4.23** Subject to clause 4.26, if a payment has been made incorrectly by us we'll, without undue delay, refund your Uninvested Cash Account with either:
- 4.23.1** the payment; or
- 4.23.2** in the case of an overpayment by you, any excess amount incorrectly deducted so you don't incur any loss.

Subject to the ISA Regulations, we'll also restore your Uninvested Cash Account to the position it would have been in had the incorrect payment or overpayment not been made. We'll not do this if the circumstances giving rise to the incorrect payment transaction were due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

- 4.24** You must read your statements carefully on receipt. You must tell us promptly if you don't recognise any transaction on your Uninvested Cash Account or if you think any payment you've authorised has been executed improperly. If you don't tell us promptly (at the latest, within 13 months of the date the transaction was deducted from your Uninvested Cash Account) you may not be entitled to have any errors corrected.
- 4.25** Subject to clauses 4.26 to 4.27, we'll be responsible for any unauthorised transactions that you tell us about (if, on reasonable grounds, we suspect fraud or that you've been grossly negligent, we'll investigate the transaction). Where we're responsible we'll immediately refund the amount of the unauthorised transaction and any resulting interest and charges. We'll have no further liability to you. If we later become aware of evidence that shows we're not responsible for the transaction, we'll recover an amount equal to the refund from your Uninvested Cash Account.



- 4.26** You'll be responsible for all losses arising from unauthorised transactions on your Uninvested Cash Account as a result of you acting fraudulently, or failing, intentionally or with gross negligence, to use telephone banking or Online Banking in accordance with the Terms or if you intentionally or with gross negligence fail to notify us of the loss or theft of any security or other personalised details.
- 4.27** Unless you've acted fraudulently you'll not be responsible for any losses in respect of an unauthorised transaction after you've notified us of the loss or theft of your security details.
- 4.28** If the ISA Regulations or HMRC guidance prevents us from refunding an unauthorised payment transaction into your General Investment Account and/or ISA Account, we'll make any payment we owe you into your Uninvested Cash Account for your General Investment Account and/or ISA Account.
- 4.29** We may make changes to this clause 4 in accordance with clauses 22 to 25. You may end this contract and close your General Investment Account and/or ISA Account immediately and without charge before the date the changes are due to take effect. If you don't tell us that you want to close your General Investment Account and/or ISA Account, then we'll assume you've accepted the changes and they will take effect automatically. In the case of an ISA Account, if your ISA Account is closed without transferring to another ISA provider, the Account Investments will no longer be contained within an ISA and any associated tax benefits will be lost.

### **Balance information and statements**

- 4.30** You can view statement details of transactions on your Uninvested Cash Account any time electronically through Online Banking. We'll provide you with details of:
- 4.30.1** the balance on your Uninvested Cash Account (this may include transactions that are still being processed and so may be subject to change).
- 4.30.2** the available balance on your Uninvested Cash Account.
- 4.31** Transactions on your Uninvested Cash Account will be included within the statement we send you pursuant to clause 6. If one or more payments have been made from or to your Uninvested Cash Account in any month and you would not normally receive a paper statement that month you can ask us to provide you with a paper statement for that month.

## Regular Savings

- 4.32** You can set up regular savings to purchase Fund Shares. If you choose to do this, we'll set up a regular savings plan within your General Investment Account and/or ISA Account. If you want to set up regular savings in both the General Investment Account and ISA Account, you will need to set up a separate regular savings plan in each account. You must invest at least £50 per month for each regular savings plan. You can set up and amend a regular savings plan through our Website or by calling us.
- 4.33** Regular savings will be taken from your relevant Eligible Account into your Uninvested Cash Account by direct credit transfer. Once the regular savings are received in the Uninvested Cash Account we will place an order to purchase Fund Shares at the next available Valuation Point. The purchase order will normally settle within four Business Days of the date the order was placed. You will receive confirmation of the purchase in your next statement.
- 4.34** You can choose any date between the 1st and 28th day of each month for the regular savings to be taken on ("**Regular Savings Date**"). Where the Regular Savings Date does not fall on a Business Day in any given month, payment will be taken on the following Business Day.
- 4.35** Regular savings are only available for a single Fund and class of Fund Share. If you want to invest regular savings for multiple Funds or classes of Fund Shares, we'll set up a regular savings plan for each Fund and/or class of Fund Shares (as applicable).
- 4.36** If we're unable to collect a regular savings payment because it's refused or there isn't enough cash in your Eligible Account, your regular savings will be cancelled for your General Investment Account or ISA Account (as applicable). We'll tell you if this happens by sending you a letter to My Documents or in the post. If you wanted to continue making regular savings, you'd need to set up a new regular savings plan.

## Section 5

# Communicating with you

These clauses explain how we communicate with you, according to your preferences and set out:

- the medium of communication
- how often we send you statements
- how you know we have executed transactions

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- 5.1** You agree that we may use any contact details you've provided to us, including your postal address, telephone number(s) (including your mobile telephone number) and email address to contact you for service or operational reasons. You agree that we may contact you by either: post, e-mail, Online Banking, telephone or text message. These include telling you about changes to the Terms, providing information about Securities and generally communicating with you about the day-to-day running of your General Investment Account and/or ISA Account.
- 5.2** Where we send you Communications by post or to My Documents, you'll be deemed to have received such Communications on the third Business Day after posting or after such Communications are available in My Documents (as applicable).
- 5.3** You agree that we may send you Communications or provide you with documents (including information relating to your General Investment Account and/or ISA Account) in electronic form only, including to My Documents on our Website which can be accessed through Online Banking. We recommend you log in and check My Documents regularly. We reserve the right to send certain Communications or documents to you by post if you have not accessed that Communication or document in My Documents within three weeks of the date on which we deem you to have received it.
- 5.4** We may use My Documents to send certain Communications and documents relating to your General Investment Account and/or ISA Account to you electronically. If you're not registered for Online Banking when you open a General Investment Account and/or ISA Account, we'll not use My Documents or otherwise communicate with you electronically in respect of that General Investment Account and/or ISA Account. However, you should call our Customer Service Centre if you later register for Online Banking after which we may communicate with you and send documents in respect of that account through My Documents or electronically. You should also call our Customer Service Centre if you deregister for Online Banking after which we'll not send any further Communications or documents to you through My Documents or communicate with you electronically until such time as you tell us you're again registered to use Online Banking.
- 5.5** We recommend you print and save all documents received into My Documents. We may stop sending you Communications and documents by post so, if you want to make sure that we always send you Communications and documents by post, you must either:

- 5.5.1** follow the instructions in Online Banking within communication preferences;
- 5.5.2** tell a member of staff in any of our branches; or
- 5.5.3** tell us by calling our Customer Service Centre.

Whilst we'll use our best endeavours to communicate with you in accordance with your communication preferences, we may at our discretion use alternative methods of communication when we believe it is appropriate to do so.

- 5.6** If you end your relationship with us (in accordance with clause 26) we will keep copies of your documents and Communications for up to seven years from the date you end the relationship, you can ask us to provide you with paper copies of these documents up to that date. My Documents will not be accessible if you deregister for Online Banking.
- 5.7** You agree to tell us as soon as you can if you change your name, address, telephone number, email address (if applicable) or any other details (including if you register or deregister for Online Banking). As long as we use the most recent contact details you have provided us with, we will not be responsible if we send any Communications or documents to your old contact details prior to receipt of your new details.
- 5.8** To ensure we carry out your instructions (including any Securities Instructions), to help us continually improve our service and in the interest of security, we may monitor and/or record your telephone calls with us and keep records of secure e-messages, emails and other internet communications (including telephone calls and secure e-messages that lead or may lead to a transaction). We'll retain these records for seven years. You may ask for a copy of any record at any time during this period. Any recordings remain our sole property and may be used as evidence in any dispute or anticipated dispute.
- 5.9** We may provide you with information including documentation via our Website [hsbc.co.uk](https://www.hsbc.co.uk) as permitted by the Rules. By agreeing to these Terms you agree to receive information via the Website. We'll notify you of the Website address electronically when such information is put onto the Website where it will be updated from time to time. You agree that we may in particular provide the following to you via a website:
  - 5.9.1** our terms in relation to trading;
  - 5.9.2** a general description of the nature and risks of financial instruments;
  - 5.9.3** our published fee tariffs, Costs and Charges Disclosure Document and other information on our costs and charges;
  - 5.9.4** details of our Execution Policy; and
  - 5.9.5** KIIDs.

**5.10** We'll provide you with a paper copy of a KIID, or via the Website depending on your preferences, for each Fund (or you can obtain it by calling our Customer Service Centre) where the relevant Manager has provided it to us (together with any other documents we receive from the Manager).

Where you've chosen to receive KIIDs via the Website you confirm that you've regular access to the internet and you've provided us with your email address (you may also request a paper copy of the KIID free of charge).

## **Section 6**

# Account information and statements

**6.1** We will send you statements for your General Investment Account and/or ISA Account at least quarterly. These will be sent to you as soon as possible following the relevant statement date. You'll receive your statements either electronically into My Documents, in which case we'll email you to inform you that the statement is available, or by post in accordance with your preferences (see clause 5).

**6.2** The statement will show the following transactions since the commencement of your General Investment Account and/or ISA Account or the date of the previous statement, as appropriate:

- valuation and account holdings
- payment(s)
- sales
- purchases
- any relevant exchange rates
- transfers in/out
- corporate Actions
- account Fees paid
- other fees
- income received; and
- withdrawals made.

You can ask us for additional statements at any time.

**6.3** The valuation of Fund Shares shown in your statement will be based on the price of Fund Shares as at the relevant Valuation Point on the relevant date.

- 6.4** If you hold Securities within a General Investment Account, each year you'll be sent a Consolidated Tax Certificate containing a summary of all distributions received. This will be sent within 10 weeks after the end of the Tax Year. If your General Investment Account is to be closed, the Consolidated Tax Certificate relating to Income paid in the same Tax Year as the one during which your General Investment Account is closed will be sent once the closure of your General Investment Account has been completed. You can request a more detailed schedule of distributions by writing to our Administration Office.
- 6.5** We'll send you a Costs and Charges Statement relating to your Securities each year around the anniversary of your General Investment Account and/or ISA Account. This statement shows the total costs that we've charged you for your investment in the Securities and the services we've provided in connection with those Securities. The Costs and Charges Statement will also include an illustration of the cumulative effect of those costs on the return on your investment in the Securities.
- 6.6** If you're not able to access information and statements relating to your General Investment Account and/or ISA Account via Online Banking, we'll send the relevant information and/or statements to your Agent on request. We'll need written proof of your Agent's authority to act on your behalf. Agents can then make information requests by calling our Customer Service Centre.

## Section 7

### Trade confirmations

- 7.1** Subject to clause 7.2, once we receive confirmation from the Manager that a Fund Instruction has been executed, we'll send you a trade confirmation of this transaction by the end of the next Business Day.
- 7.2** We will not usually send you trade confirmations for Fund Shares:
- 7.2.1** purchased through income reinvestment (see clause 14.2.3);
  - 7.2.2** purchased through regular savings (see clause 4.33); or
  - 7.2.3** sold to y your Account Fee (see clause 8.7.3).

Details of these transactions will appear on your statement (see clause 6).

- 7.3** You'll receive your trade confirmations in respect of transactions on your General Investment Account and/or ISA Account either electronically into My Documents or by post in accordance with clause 5. You may ask us at any time what the status is of your Fund Instruction.

## Section 8

# Charges

Information on how much it will cost you to open and maintain a General Investment Account and/or ISA Account.

### How much will it cost?

- 8.1** The charges applicable to the Fund Shares in your General Investment Account and/or ISA Account are set out in the Key Features Document, the Costs and Charges Disclosure Document, and/or this document. We may make changes to the charges we apply to your General Investment Account and/or ISA Account (including introducing new charges or fees or making changes to the amount, rate or basis on which we charge) in accordance with clause 22.
- 8.2** If you hold Fund Shares, charges may also be applied by Managers in respect of the Fund. These may include AMCs and/or redemption charges. Full details of the charges associated with a particular Fund can be found in the relevant Costs and Charges Disclosure Document. The Managers may change their charges at any time in accordance with the relevant Fund's prospectus.
- 8.3** We'll usually be notified of any increases or other changes to charges by the Managers. As soon as reasonably practicable after we receive this notification, we'll inform holders of Fund Shares in the affected Funds of the changes.

### Account Fee

- 8.4** An Account Fee will be payable by you in relation to your General Investment Account and/or ISA Account. This Account Fee is calculated as a percentage of the average value of all the Securities held within your General Investment Account and/or ISA Account on each calendar day of the charging period. The charging period is quarterly and runs from the first calendar day to the last calendar day of each quarter, being January to March, April to June, July to September, and October to December.
- 8.5** We value your Fund Shares using the latest price published by the Manager(s) on the relevant day as set out in clause 13.17.
- 8.6** The Account Fee is set out in the Key Features Document and may be varied in accordance with clause 22. If you hold both a General Investment Account and an ISA Account, your Account Fee for each will be calculated and payable separately.
- 8.7** The Account Fee is payable by you quarterly, in respect of the past quarter, and the total Account Fee for each charging period is calculated on the last day of that charging period.

- 8.8** The total Account Fee payable for a particular charging period will be available through your Global Investment Centre no fewer than 14 days before the date payment is due. Where you don't have access to your Global Investment Centre online you can phone us and we'll provide information about the total Account Fee for you. The Account Fee will be payable by you and will be taken on the payment date stated under "How much will it cost?" in the Key Features Document. Payment for the Account Fee will be taken as follows:
- 8.8.1** The Account Fee will be taken from the relevant Eligible Account for your General Investment Account and/or ISA Account.
- 8.8.2** If you don't have an Eligible Account or there is not enough money in the Eligible Account to pay the Account Fee in full, it will be taken from your Uninvested Cash Account.
- 8.8.3** If there is not enough money in your Uninvested Cash Account to pay the Account Fee in full, it will be paid from proceeds of the sale of Fund Shares. In that case, we will sell the number of Fund Shares whose value is equal to or more than the amount owed to us for the Account Fee. If we need to sell any Fund Shares to pay the Account Fee we will do so within 2 Business Days of the payment date stated in the notice. On settlement the proceeds from this sale of Fund Shares will be transferred to your Uninvested Cash Account. We will then take the amount owed to us for the Account Fee and any residual amount will remain in the Uninvested Cash Account. The sale of Fund Shares will be made from your largest Fund holding within your General Investment Account or ISA Account. Only Fund Shares within your General Investment Account will be sold to pay the Account Fee due for your General Investment Account, and only Fund Shares within your ISA Account will be sold to pay the Account Fee due for your ISA Account. Further information regarding how we will sell Fund Shares to collect your Account Fee can be found in the Key Features Document.
- 8.9** Your first Account Fee payment will be calculated from the date you first held investments in your General Investment account and/or ISA account until the end of that charging period. The first Account Fee payment will then be taken as set out in Clause 8.4.

### **Other charges**

- 8.10** We charge you for the provision of market data and this charge forms part of your Account Fee.



- 8.11** In addition to any other rights we may have, we've the right to deduct an amount from your General Investment Account and/or ISA Account necessary to reduce or repay any amounts which are due from you on the General Investment Account and/or ISA Account and which have not already been paid by you (such as any charges, fees or expenses payable by you to us under the Terms). This includes any amount owed to us as a result of any mistaken overpayment by us to you. This could involve selling any Securities that we may choose, or deducting money from any future Income. We may also prevent you from using your General Investment Account and/or ISA Account while we take these actions, if this is a reasonable and proportionate response. These may include any outstanding tax liabilities or charges.
- 8.12** On closure or transfer of the General Investment Account and/or ISA Account any fees due to the date of closure or transfer will be payable by you. (See clause 26.11 for information about how we'll deal with any Account Fee which may be payable).

## Section 9

# Your investment options

Specific terms in relation to the Securities you invest in through your General Investment Account and/or ISA Account, including:

- certain limits which apply
- how we process your instructions
- how we take/receive payments
- how we enter into transactions on your behalf
- information you can expect to receive about the Funds including voting rights and attending meetings

### Securities

- 9.1** The current range of Funds and Managers can be found on our Website.
- 9.2** We don't provide any investment advice or personal recommendations. This means that we're not required to assess the suitability of any investment for you and you'll not be protected by the Rules on assessing suitability. If you've any doubt as to the suitability of an investment you should speak to a financial adviser for advice. The value of your investments (and the level of income you receive from them) can fall and so you may not get back the amount you originally invested. Any Fund Instructions placed will be on an execution only basis.

- 9.3** We may add Securities to the range of Securities available for investment from time to time. In certain circumstances we may withdraw a Security from the range of Securities available for future investment.
- 9.4** If you're invested in a Security which is then withdrawn, we'll notify you of this change and explain how this may affect you.
- 9.5** In exceptional circumstances, we may require you to remove your holdings in a withdrawn Security from the Global Investment Centre by selling your Securities or re-registering those Securities into the name of another nominee (including a plan manager).
- 9.6** If we're notified by a Manager that a Fund is to be wound up, where you hold Fund Shares in such a Fund, we'll give you as much notice as practicably possible with details of the options available to you.
- 9.7** If we're notified by a Manager that a Fund is to be closed to new investment, while you can continue to hold your Fund Shares in that Fund, you'll not be able to make any further investment in that Fund.

## **Section 10**

# Limits on your General Investment Account and/or ISA

- 10.1** Your General Investment Account and/or ISA Account may be subject to certain minimum and maximum limits. These include investment amounts, transaction and remaining balance amounts. Any limits which apply to your General Investment Account and/or ISA Account are set out in the latest Key Features Document and are available on the Website or by calling our Customer Service Centre. Each Manager may also set limits in relation to investment in their Funds.

## **Section 11**

# Your instructions

- 11.1** We will accept Security Instructions which are placed through the Website or by phoning our Customer Service Centre.
- 11.2** We will not accept Security Instructions placed by any other method including, without limitation, instructions given by way of online 'Chat' or email. We'll not be responsible to you for any losses that you may suffer as a result of us not carrying out Instructions given otherwise than in accordance with this clause 11.

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- 11.3** You're not entitled to cancel Security Instructions unless the cancellation is made under clause 31.2.
- 11.4** When you provide us with a Fund Instruction, the terms set out in the relevant Fund 's prospectus will apply to that transaction in Fund Shares.
- 11.5** You can also make payment instructions through Online Banking or by telephoning our Customer Service Centre, subject to satisfactory completion of Security Procedures.
- 11.6** When placing a Security Instruction or making a payment by telephone, the customer services representative will take details of the payment instruction or Security Instruction and then confirm the details back to you. Your confirmation will be your agreement with us to place the Security Instruction or make the relevant payment (as applicable).
- 11.7** We'll treat a request to transfer your Securities as a Security Instruction if such request is received from a new plan manager, new ISA provider (or in the case of Fund Shares, a new Manager) and we're reasonably satisfied that the request is made on a valid authority from you.
- 11.8** Our Customer Service Centre and/or the Website may be temporarily unavailable if we've to carry out routine or emergency maintenance.

## **Section 12**

### Settlement of transactions

- 12.1** For each Security Instruction, your relevant Uninvested Cash Account for your General Investment Account or ISA Account will be used to take payment for the purchase of Securities or receive the proceeds of a sale.
- 12.2** At the time you place a buy Security Instruction, you must have a sufficient available balance in the relevant Uninvested Cash Account to settle your purchase otherwise you'll not be able to place your Security Instruction. Any sale proceeds due to be received prior to settlement of your purchase transaction will be taken into account when calculating the available balance required in the relevant Uninvested Cash Account (to the extent such sale proceeds are not already to be applied to settle any prior purchase Security Instruction).
- 12.3** For Fund Shares the purchase amount will be paid out from the relevant Uninvested Cash Account to the relevant Manager on the settlement date of your transaction.
- 12.4** We'll pay the proceeds of the sale of any Securities directly into the relevant Uninvested Cash Account on the settlement date of your transaction.

- 12.5** From the time you place a buy Fund Instruction with us, the available balance in the relevant Uninvested Cash Account will be reduced by the value of your Fund Instruction (to the extent proceeds from the sale of any Fund Shares are not available for this purpose pursuant to clause 12.2). The relevant amount will continue to be held on deposit with us until the settlement date of the purchase transaction but won't be available for use in that account.

## **Section 13**

# Dealing in Fund Shares

- 13.1** Fund Instructions to purchase Fund Shares shall be expressed in terms of a cash amount to be paid out of your relevant Uninvested Cash Account.
- 13.2** Subject to the deduction by us of any initial charge, such amount will be applied to the purchase of Fund Shares in accordance with clause 12.
- 13.3** Any Fund Instructions to purchase Fund Shares will be subject to any maximum transaction amount applicable to your General Investment Account and/or ISA Account.
- 13.4** Fund Instructions for the sale of Fund Shares shall be expressed in terms of either the cash value to be raised through the sale of Fund Shares or the number of Fund Shares you wish to sell. You may also place a Fund Instruction to sell all your holdings in a particular Fund.
- 13.5** Any Fund Instructions to sell Fund Shares will be subject to any minimum withdrawal amount and minimum remaining balance requirement for that Fund. We may take measures to ensure that you cannot sell more Fund Shares than you hold, for example, where a sale Fund Instruction is expressed in terms of a specific cash value to be raised we may impose a maximum limit of 90.9% of the total value of the Fund Shares held. Alternatively, we may delay processing your Fund Instruction. These restrictions would not apply to the sale of Fund Shares where the Fund Instruction is expressed in terms of units sold or where all Fund Shares held are being sold.
- 13.6** When we receive your Fund Instructions, we'll place your order with the Manager at the next Valuation Point provided we receive your Fund Instructions before the applicable Dealing Deadline. Fund Instructions received by us after the applicable Dealing Deadline will be placed with the Manager after that Valuation Point has passed and the Manager will seek to execute the trade at the following Valuation Point. The Valuation Points for each Fund are set out in the Fund's prospectus and/or fund factsheet. The Dealing Deadline for each Fund is 90 minutes before the Valuation Point.

**13.7** You may instruct us to switch Fund Shares in a particular Fund to Fund Shares in another Fund within your General Investment Account or within your ISA Account. You may not switch directly between a General Investment Account and an ISA Account. You cannot switch out of one Fund to more than one Fund with the same Fund Instruction.

Please note that under UK tax law a switch of shares is treated as a sale of the original shares and a purchase of new shares and will, for persons subject to taxation, be a disposal of the original shares for the purposes of capital gains taxation, which may give rise to a liability to tax, depending on your circumstances. You should obtain independent professional advice if you are unsure of any tax implications.

**13.8** Once we've received your Fund Instruction to switch from one Fund to another Fund, we'll place the order to sell the relevant Fund Shares first in accordance with clause 13.5 and 13.6. We'll normally then place the order to buy Fund Shares on the Business Day following that on which we receive confirmation from the Manager that the sell transaction has been executed. However, where the settlement period for the Fund you wish to switch in to is shorter than that of the Fund you're switching out of, we'll instead delay placing the order to buy Fund Shares to ensure that the settlement of both transactions takes place on the same day.

**13.9** If we receive a Fund Instruction to sell Fund Shares in a particular Fund expressed by way of the cash value to be raised (including by way of a switch transaction) and you've an unexecuted sell order outstanding on that same Fund, we'll not be able to place your subsequent sell (or switch) Fund Instruction until such time as your previous sell transaction has been confirmed to us by the Manager.

**13.10** When we receive a Fund Instruction we may decline to accept it, or accept it subject to conditions or delay its acceptance. We'll use reasonable endeavours to contact you personally to notify you if this happens unless we're not permitted to do so. We may delay carrying out a Fund Instruction to sell Fund Shares where this Fund Instruction is placed before the transaction for the purchase of those Fund Shares has settled. In the case of Funds, we may refuse to accept your Fund Instruction where we cannot confirm you've received the KIID for the relevant Fund.

If you don't provide us with the necessary information we may decline to action your Fund Instruction or may terminate this agreement in accordance with clause 26.5. We may also refuse to accept Fund Instructions from you if, in our reasonable opinion, your trading activity may be disruptive to a Fund or the value of Fund Shares, for example by frequent requests to buy and sell Fund Shares. We may also refuse to carry out a Fund Instruction or delay carrying out a Fund Instruction in accordance with our rights under clause 30 and we may carry out further anti-money laundering checks we consider appropriate before accepting or acting on any Fund Instructions. Your Fund Instruction may also be delayed due to actions or inactions by third parties such as the Manager.

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- 13.11** We no longer accept any new investments, transfers in or top ups into Fund Shares which include both the Manager's charge for managing the Fund and the amount paid to us for administration and introducing business to the Manager within their AMC.
- 13.12** We'll act as an intermediary in making arrangements for the purchase or sale of Fund Shares for your General Investment Account and/or ISA Account. We'll not be responsible to you for any delay in the settlement of a transaction in Fund Shares or in the payment of any proceeds out to you resulting from circumstances beyond our control, or the failure of the Manager or any other third party to perform or any delay in their performance of any of the steps necessary to settle such a transaction.
- 13.13** All dealings in Fund Shares are subject to the dealing arrangements and the terms and conditions of the Funds (including, without limitation, the Fund prospectus).
- 13.14** The Manager has the right to suspend the issue and redemption of Fund Shares in certain circumstances and, in the event of such a suspension, we shall not be responsible to you for failure to place any Fund Instructions.
- 13.15** Where there has been a Corporate Action on a Fund, we may suspend dealing in that Fund for a limited period of time until the Corporate Action is completed.
- 13.16** In limited circumstances, it may be necessary for us to agree with a Manager or another fund distributor to either switch or convert your Fund Shares. We'll only make a switch or conversion in these circumstances if we're reasonably satisfied that it is necessary and you'll be notified of the switch or conversion, as appropriate. We may also need to convert your Fund Shares to meet a request by you for re-registration under clauses 41 and 45.
- 13.17** The prices of the Funds appearing on our Website will be based on the latest prices published by each Manager. We shall not be responsible to you for mistakes by the Manager in the pricing of the Fund Shares.
- 13.18** In calculating the value of your new holding in a class of Fund Shares on a conversion, for example as part of a Corporate Action, we rely on information provided to us by the Manager. We won't be responsible to you for mistakes by the Manager in providing us with this information. Where we become aware that a conversion has been processed incorrectly, we'll correct the position at the earliest available opportunity.
- 13.19** We may aggregate any Fund Instruction for you with those of other investors. This may from time to time result in a less favourable transaction price than might have been achieved had the Fund Instruction been effected separately or may otherwise work to your disadvantage. This may also result in the Manager of the relevant Fund applying a dilution levy or dilution adjustment (as explained in the Key Features Document) on the purchase or sale of Fund Shares in order to protect the interests of the remaining investors in the Fund.

- 13.20** Whenever Securities Instructions are executed in the market, and these are affected by system limitations (for example, rounding), you will always receive the full entitlement you are due. Occasionally, fractional rounding may apply to your entitlement of Securities as a result of the way in which the operator allocates the units of their Securities. However, the amount paid to (for buy transactions) or received from (for sale transactions) the operator will always be the amount of your instruction. Any fractional units remaining after rounding will be paid to charity.
- 13.21** You may only deal in the Fund Shares within your General Investment Account and/or ISA Account through the Global Investment Centre in accordance with the Terms.

## Section 14

### Income

- 14.1** Where available for a particular Fund, you can select to purchase either income or accumulation Fund Shares.
- 14.2** If you purchase income Fund Shares, any Income from that Fund will be paid into your relevant Uninvested Cash Account the following business day after receipt from the relevant Manager. Where there is a delay in receiving income from the Manager we will pay it to your Uninvested Cash Account the business day following receipt of the income from the Manager. We may not be able to notify you of any delay caused by the Manager.
- 14.2.1** If you have an Eligible Account, you can choose to have Income paid directly into it automatically without it first going into the Uninvested Cash Account. The Income will be paid out as soon as it is received. You can set this up by calling us.
- 14.2.2** If you don't have an Eligible Account, you can still withdraw Income from your Uninvested Cash Account (see clauses 4.8 and 4.10).
- 14.2.3** You can also choose to have Income automatically reinvested to buy more Fund Shares, where the relevant Fund Shares are available for purchase. You can set this up by calling us. Income earned in your General Investment Account will only be used to buy Fund Shares in your General Investment Account, and Income earned in your ISA Account will only be used to buy Fund Shares in your ISA Account. Income earned by a particular class of Fund Share will only be used to buy more of the same class of Fund Shares. You can choose to reinvest Income whether you have an Eligible Account or a Non-HSBC Account.

- 14.2.4** If you've sold all of your Fund Shares in the relevant class in the time between when the Income was earned on those Fund Shares and when the Income was paid into your Uninvested Cash Account, we won't use the Income to buy more of that class of Fund Shares. In this case, your Income will stay in your Uninvested Cash Account.
- 14.2.5** You can choose to cancel Income reinvestment or having Income paid out to your Eligible Account at any time by calling us.
- 14.2.6** If you choose to have Income automatically reinvested or paid out, that will apply to all Income in your General Investment Account or ISA Account, as applicable. If you have a General Investment Account and an ISA Account, you can make different elections for each account.
- 14.3** If you purchase accumulation Fund Shares any Income won't be paid out to you but will be reflected in the price of the Fund Shares for that Fund.

## Section 15

# Fund information, changes to Funds and voting rights

- 15.1** If you ask us by writing to our Administration Office or by calling our Customer Service Centre, we'll provide you with:
- 15.1.1** copies of the annual and interim reports and accounts last issued in respect of a Fund;
- 15.1.2** a copy of the relevant prospectus or equivalent document for a Fund; and
- 15.1.3** any other information issued in respect of a Fund to investors.

Copies of the annual and interim reports and accounts last issued in respect of a Fund will be available through the Website. If you ask for copies of the reports and accounts, short form versions, or equivalent documents, will be issued as standard if these are available otherwise long form versions will be issued. A specific request must be made to our Administration Office for long form versions where these are not issued as standard.

- 15.2** Subject to us receiving the relevant information from the Fund Manager, we'll tell you about material changes to the information we've provided about a Fund you're invested in, including any Corporate Actions on any such Fund. We'll send you any such notice either digitally or by post as soon as reasonably possible after receipt from the Fund Manager. If we receive late communications from the Fund Manager, it might impact us being able to provide you with sufficient notice prior to any effective date.



- 15.3** If you've registered with us to do so and provided we receive adequate prior notification from the Manager, we'll arrange for you to exercise voting rights in respect of your Fund Shares and for you to attend meetings which holders of the Fund Shares are entitled to attend. You may lose your opportunity to exercise voting rights or attend meetings if you don't return the relevant documentation in accordance with the instructions and by any stated deadline. You may register to receive this information and exercise voting rights by writing to us at our Administration Office or by calling our Customer Service Centre.
- 15.4** Subject to the Rules, we may, but shall not be obliged to, exercise the voting rights applicable to your Fund Shares unless you've exercised them yourself.
- 15.5** If there is an error in the information we provide to you regarding a Fund, for example a mistake in the unit price, we may correct these mistakes. Where this has happened, we'll take reasonable and proportionate steps to bring this correction to your attention — for example, if the mistake is in a communication, we'll resend the communication noting the error, whereas if the mistake is on our Website, we'll make it clear on the relevant Website page that there has been an error and this has been corrected.
- 15.6** If a Corporate Action results in a payment being made in relation to your investment, we'll normally pay any monies directly into your relevant Uninvested Cash Account.

## Section 16

# Protecting you and your investments

Explanation about how we make sure we act in your best interests and protect you and your investments:

- how we manage conflicts of interest
- how we achieve the best possible result for you
- how we hold your assets
- how we protect your privacy
- your tax obligations

### Conflicts of interest

- 16.1** HSBC has established procedures which are designed to take all appropriate steps to identify, and prevent or manage conflicts which may adversely affect the interests of clients. These include organisational and administrative arrangements to safeguard the interests of clients. A summary of the HSBC policy on conflicts of interests is set out in Annex 2.

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- 16.2** We'll act in your best interests in carrying out any Security Instructions for your General Investment Account and/or ISA Account.
- 16.3** For some of our services we may receive minor benefits (but not payments) that we believe improve the quality of the service provided to you. Such benefits will be minor in nature so that they don't impact on our ability to always act in your best interests.
- 16.4** You may request further details of our conflicts of interest policy at any time.

## **Section 17**

### Best execution

- 17.1** Purchases and sales of Fund Shares will be executed in accordance with our Best Execution Disclosure Statement which is set out in Annex 1 at the end of this document.
- 17.2** By agreeing to these Terms and each time you give us a Fund Instruction, you confirm that for each transaction in Fund Shares you agree to our Best Execution Disclosure Statement.

## **Section 18**

### Custody of assets

- 18.1** The Fund Shares will be, and must remain, in your beneficial ownership and will be segregated from our property in order to protect your interests in the event that we or our Nominee fail. However, the title to any Fund Shares will be registered in the name of our Nominee. We remain responsible for the custody of the Fund Shares in your General Investment Account and/or ISA Account to the full extent required by the Rules. We're responsible to you for the acts and omissions of our Nominee to the same extent as for our own acts and omissions.
- 18.2** Your Fund Shares are registered together with investments made by other investors. This means that your individual Fund Shares may not be separately identifiable by physical or electronic documentation. If we or our Nominee default then any uncorrected shortfall in the Fund Shares registered in the same name may be shared pro rata among all investors whose investments are so registered.
- 18.3** Documents of title (if any) for the Fund Shares will be held by us or as we direct.
- 18.4** You may not use your Account Investments as security for a loan.

- 18.5** We'll be responsible for the custody of your Fund Shares in accordance with the Rules. We've policies and procedures in place to undertake checks and reconciliations of the records and accounts of your Fund Shares to resolve any discrepancies which are identified and to deal with any shortfalls in your Fund Shares. Where we're responsible for any such shortfall, we shall purchase or borrow assets as soon as reasonably practicable at our cost to correct your position. We've also established a trust account for the purpose of holding any such assets on trust for your benefit. Subject to the terms of the relevant trust account, we may use or apply any income arising out of such assets for our own account or otherwise at our own discretion. The protection accorded to your Fund Shares under the Rules is in addition to any rights you may have, subject to eligibility, to claim compensation under the FSCS, as set out in the Important Information section at the beginning of this agreement.

## Section 19

### Cash

- 19.1** Any money we hold for you will be held by us on deposit as banker and not as trustee. As a result, money won't be held in accordance with the Rules relating to client money and if we were to fail the client money distribution and transfer rules would not apply to your money and so you would not be entitled to share in any distribution made under those Rules. If we were to fail, you may have the right, subject to eligibility, to claim compensation under the FSCS, as set out in the Important Information section at the beginning of this agreement.

## Section 20

### Privacy

- 20.1** Your privacy is important to HSBC. Our Privacy Notice explains how we collect, use, disclose, transfer and store your information and sets your rights in relation to your information. A copy of our Privacy Notice is available separately and we'll inform you when we make any changes to it. You can find a copy at [hsbc.co.uk/privacy-notice](https://www.hsbc.co.uk/privacy-notice) or you can ask for a copy in branch or by telephone.
- 20.2** If we make a reasonable request for information, you must give it to us as soon as possible. If you don't give it to us, or if we suspect fraudulent or criminal activity of any kind:
- 20.2.1** you might not be able to carry on doing some or all of your banking with us anymore;

- 20.2.2** we might try to get it from another source, ourselves.
- 20.3** It's up to you to make sure the information you give us is accurate and up to date, and you must tell us if anything changes, within 30 days.
- 20.4** We'll use your information as explained in our Privacy Notice. We'll give it to others if we're compelled to do so by law, we've a public duty to disclose it, we need to disclose to protect our own interests (for example in any legal proceedings) or if we've your specific agreement. For example, if we believe you may have tax obligations in other countries/regions, we may have to disclose information about you directly to HMRC or other local tax authorities.

## Section 21

# Tax Compliance

- 21.1** It's up to you to meet your tax responsibilities in the UK and any other countries/regions where this arises. This relates to the opening and use of accounts and services provided by members of HSBC Group. Some countries'/regions' tax laws may apply to you even if you don't live there or aren't a citizen of that country/region. Connected Persons, who are people connected with you in a way that's relevant to your relationship with us, are responsible for their own tax obligations. As you're responsible for your own tax obligations (and Connected Persons, for theirs), no HSBC Group member is responsible for this nor provides tax advice. It is your choice if you seek independent legal and tax advice.

## Section 22

# How we may change the Terms

Circumstances under which we may make changes to the Terms:

- notice periods (e.g. 30 days or two months)
- reasons for making changes
- what rights you have when we make a change

- 22.1** We may make changes to the Terms (including introducing new charges or changes to the amount of any charge or basis on which we charge) for any of the reasons set out in clause 23, and will provide you with the following notice:

**If we reasonably consider that the change is favourable to you:**

We will tell you about it personally within 30 days of making the change.

**If the change is not favourable to you:**

We will give you at least 30 days' advance personal notice.

**Notwithstanding any other provision of this agreement, we will give you at least two months' advance personal notice in respect of changes to the following:**

- the definitions of "Account Manager" and "Administration Office";
- clause 4
- clauses 5.1 to 5.5;
- clauses 11.1, 11.2, 11.3, 11.5 and 32.9;
- clauses 26.1 and 26.5 to 26.6;
- clause 29;
- clause 37; and
- the "How to complain" and "Compensation" sections in the Important Information section at the beginning of this agreement.

**22.2** Where we tell you personally about a change, we'll do so in accordance with clause 5.

**Section 23**

# Reasons for making changes

**23.1** We may make any change to the Terms for all or any of the reasons set out in this clause 23 that apply:

**23.1.1** if the change is favourable to you;

**23.1.2** following, or in anticipation of, and to respond to a change in relevant law or regulation or to reflect a change in industry guidance or code of practice or good banking practice;

**23.1.3** to respond to the making of a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body;

**23.1.4** to respond to the costs or consequences of any event beyond our control that may impact our provision of accounts, services or facilities to you;

**23.1.5** to make the Terms clearer;

- 23.1.6** to respond to any change in our systems and procedures, including any change arising from any reorganisation of our business as a result of it being acquired by, or by our acquiring, another bank or organisation;
- 23.1.7** to respond to changes or anticipated changes in costs associated with relevant technology, the costs we pay to others in respect of your General Investment Account and/or ISA Account, inflation and/or in our costs of providing accounts, services or facilities;
- 23.1.8** to improve the services we provide; or
- 23.1.9** to respond to our internal policies on competitiveness, market share and/or the profitability of our business as a whole, where we're not acting dishonestly, for an improper purpose, in a manner which inappropriately discriminates against a particular customer or as an unreasonable financial institution would.
- 23.2** Where we make any change under this clause 23, the change will be proportionate to the underlying reasons for the change and in accordance with the Laws and the Rules.

## Section 24

### Other reasons for making a change

- 24.1** We may also make changes to the Terms for any other valid reason that applies and is not described in clause 23. We'll always give you 30 days' advance personal notice of any such change and notify you that the change has been made under this clause 24.

## Section 25

### What can you do when we tell you about a change?

- 25.1** You may end your agreement with us to the Terms and close your General Investment Account and/or ISA Account in accordance with clause 26 within 30 days of the date of any advance notice of a change we send you or, if longer, up to the date the change is due to take effect. If you've an ISA Account, you can transfer your ISA Account to another ISA provider in accordance with clause 42. If you don't tell us that you want to close your General Investment Account and/or ISA Account, or transfer your ISA Account, by this time then you'll be deemed to have accepted such change and the change will take effect automatically.

# Ending our relationship

## Section 26

### Ending this agreement

What happens when our relationship comes to an end:

- our rights to end the agreement
- your rights to end the agreement
- implications if you die

#### Your rights to end this agreement

- 26.1** Where your General Investment Account and/or ISA Account has no Securities and no cash in it you may end your agreement with us at any time by phoning our Customer Service Centre or, where possible, sending us an online 'Chat' via the Global Investment Centre. If your General Investment Account and/or ISA Account holds Securities and/or cash you can only end your agreement with us by phoning our Customer Service Centre. There will be no charge for this. If you hold both a General Investment Account and an ISA Account, you may close just one of those accounts and keep your remaining account open (subject to clause 1.2).
- 26.2** Before closing your General Investment Account and/or ISA Account, you should provide us with instructions to either sell or re-register any Securities held in accordance with these Terms and instruct us where to send any cash in accordance with clause 43. If we sell any Securities and the value of those Securities has fallen, you may get back less than the amount you invested.
- 26.3** On the termination of this agreement, any outstanding transactions will be completed by us and then your General Investment Account and/or ISA Account will be closed.

Please note, you may not be able to cancel any transactions undertaken by us or in progress at the time of closure.

- 26.4** If your ISA Account is closed without transferring to another ISA provider, the Account Investments will no longer be contained within an ISA and any associated tax benefits will be lost. You can, however, make a full withdrawal from your General Investment Account by selling Fund Shares as provided for in clause 13.

#### Our rights to end this agreement

- 26.5** Subject to the ISA Regulations, we can end our agreement with you to the Terms immediately and close your General Investment Account and/or ISA Account in any of the following situations:

- 
- 26.5.1** if you've seriously and persistently broken any of the Terms including where:
- a.** you are, or we reasonably suspect that you may be using or obtaining, or allowing someone else to use or obtain an account, service or money illegally;
  - b.** your General Investment Account and/or ISA Account is, or we reasonably suspect your General Investment Account and/or ISA Account is, being used for an illegal purpose;
  - c.** you are, or we reasonably suspect you may be, acting fraudulently; or
  - d.** in the circumstances set out in clause 28; or
- 26.5.2** if we reasonably consider that by continuing the agreement:
- a.** we may break the Laws, Rules, or other duty;
  - b.** we, or another HSBC Group company, may be exposed to action or censure from an Authority;
  - c.** you were not entitled to open your General Investment Account and/or ISA Account or cease to be eligible for your General Investment Account and/or ISA Account (pursuant to clause 1.2); or
  - d.** if we've reason to believe that your conduct will adversely affect the ability of others to trade or the terms on which they trade.
- 26.6** We'll inform you personally in writing immediately if we decide to close your General Investment Account and/or ISA Account under clause 26.5.
- 26.7** Subject to the ISA Regulations, we can also end our agreement with you to the Terms and close your General Investment Account and/or ISA Account for any other valid reason by giving you at least two months' advance personal notice.
- 26.8** If we close your General Investment Account and/or ISA Account under clause 26, no additional charges will apply.
- 26.9** We may consider your General Investment Account and/or ISA Account as "Inactive/Gone Away" if, for over a 24-month period:
- we've been notified you are no longer living at the address we hold for you; or
  - any correspondence we have sent to you by post has been returned to us which indicates you are no longer known at that address; or
  - we've been unable to contact you; and
  - you have not initiated any transaction on your General Investment Account and/or ISA Account; and/or
  - you have not provided us with any instructions; and/or
  - you have no investment holding in your General Investment Account and/or ISA Account; and/or
  - you hold below the required minimum remaining balance on your General Investment Account and/or ISA Account.



To help prevent your General Investment Account and/or ISA Account becoming inactive, we recommend you promptly notify us of any changes to your contact details. This will protect both you and us and ensure that you can continue to access your General Investment Account and/or ISA Account in the normal way. Should your General Investment Account and/or ISA Account remain inactive for a further 10 years and we're unable to contact you, your General Investment Account and/or ISA Account and any holdings within it will be classed as dormant.

### **Consequences of closing**

- 26.10** If your General Investment Account and/or ISA Account is to be closed under clauses 26.5 to 26.9, we'll let you know the options available to you. If we don't receive instructions from you within a reasonable time frame (which we'll notify you of), we'll, subject to the Rules and, where applicable, the ISA Regulations sell the Securities in your General Investment Account and/or ISA Account and pay the value of your General Investment Account and/or ISA Account out to you. If your ISA Account is closed without transferring to another ISA provider, the Account Investments will no longer be contained within an ISA and any associated tax benefits will be lost.
- 26.11** Your General Investment Account and/or ISA Account will be closed once the entire value of your General Investment Account and/or ISA Account has been paid and/or transferred out. You'll not be charged an Account Fee for the charging period in which your General Investment Account and/or ISA Account is closed. Any outstanding Account Fee will be taken on that closure date, which may be earlier than the date it would normally have been taken had your Account not been closed. In the event of closing your General Investment Account and/or ISA Account, it remains your responsibility to make sure you've sufficient available balance in the relevant Eligible Account on the relevant closure date to pay such Account Fee otherwise we'll exercise our rights under these Terms to collect payment. See clause 8.8 for details on how we take payment of the Account Fee.
- 26.12** If we terminate your agreement and close your General Investment Account and/or ISA Account in the circumstances set out in clause 26.5, please be aware that, to the extent permitted by law, we may also end or restrict the provision of any other services we provide to you or close any other accounts you have with us. In addition, other members of HSBC Group may end their relationship with you and restrict or close accounts you hold with them or restrict or terminate the provision of any services to you (see Clause 28).

## Section 27

# Status of your General Investment Account and/or ISA Account on death

- 27.1** On your death, your personal representatives should provide proof of the date of your death and of their appointment. Once we receive such proof as is acceptable to us, we'll write to your personal representatives and explain the options available to them. We'll rely on these Terms in relation to the General Investment Account and/or ISA Account until we've received the information we need.
- 27.2** Once we receive proof of your death, the Account Fee is no longer payable and we'll not take any further payments of the Account Fee. However, where we receive proof of death after we've provided details of an Account Fee owed, we will still take payment for that Account Fee.
- 27.3** In the case of an ISA, if you died on or before 5 April 2018, you'll immediately lose the tax benefits associated with the ISA Account.
- 27.4** In the case of an ISA, if you die on or after 6 April 2018, we'll designate your ISA Account as a "continuing account of a deceased investor" in accordance with the ISA Regulations. Your ISA Account will remain as a "continuing account of a deceased investor" until the earlier of:
- 27.4.1** the completion of the administration of your estate;
  - 27.4.2** the closure of your ISA Account; or
  - 27.4.3** the third anniversary of your death.
- 27.5** We're not required to check with your executors if or when the administration of your estate has been completed.
- 27.6** While your ISA Account is a "continuing account of a deceased investor", no Subscriptions may be made into it but the existing investments will continue to be held and to benefit from ISA tax advantages. This means that any interest, dividends or gains in respect of Investments in your ISA Account will be exempt from UK income tax and capital gains tax.
- 27.7** If the administration of your estate hasn't been completed by the third anniversary of your death, then your ISA Account will cease to be a "continuing account of a deceased investor". This means that the investments in your ISA Account are no longer held in an ISA wrapper and subsequent income or gains on your investments will become taxable.
- 27.8** Personal representatives appointed to administer your estate are not entitled to transfer a "continuing account of a deceased investor" into any other type of ISA, including:

- 27.8.1** apply to us to change a stocks and shares ISA into a cash ISA, innovative finance ISA or Lifetime ISA, or a different stocks and shares ISA product; or
- 27.8.2** request the transfer of a “continuing account of a deceased investor” managed by us to an alternative ISA provider.
- 27.9** These Terms will continue to apply to your ISA Account while it is designated as a “continuing account of a deceased investor”, but we may choose to waive any fees and charges which become due in this period at our discretion.

# Keeping your accounts safe

## Section 28

### Actions we may take in order to prevent Financial Crime

Actions that we may take or are required to take to keep your account secure:

- detecting, investigating and preventing crime
- preventing fraudulent use of your security details
- stopping you becoming a victim of fraud or unauthorised activity

- 28.1** Members of HSBC Group are required, and may take any action (including Financial Crime Risk Management Activity), to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime. Such action may include, but is not limited to:
- 28.1.1** screening, intercepting and investigating any instruction or communication sent to or by you or a Connected Person, or on your or their behalf;
- 28.1.2** investigating the source of or intended recipient of funds;
- 28.1.3** combining Customer Information with other related information in the possession of any member of HSBC Group: and/or
- 28.1.4** making further enquiries as to the status of a person or entity, whether they’re subject to a sanctions regime, or confirming their identity and status.
- 28.2** Exceptionally, our Financial Crime Risk Management Activity may lead to us:
- 28.2.1** delaying or refusing to either process a payment or your instructions;
- 28.2.2** being unable to provide all or part of the Services to you and ending our entire relationship with you;
- 28.2.3** taking necessary steps for any member of HSBC Group to meet the Compliance Obligations; and/or

- 28.2.4** blocking or closing your account(s) (although not any of your mortgage account(s)).
- 28.3** To the extent permissible by the Laws and Rules, no member of HSBC Group shall be liable to you or any third party in respect of any loss (however 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.

## Section 29

### Account security

- 29.1** You must use our telephone service and Online Banking in accordance with these Terms and the Online Banking Terms and Conditions. You must take all reasonable precautions to keep safe and prevent fraudulent use of any security details. These precautions include but are not limited to all of the following, as applicable:
- 29.1.1** never writing down or otherwise recording your security details in a way that can be understood by someone else;
  - 29.1.2** not choosing security details that may be easy to guess;
  - 29.1.3** taking care to ensure that no one hears or sees your security details when you use them;
  - 29.1.4** keeping your security details unique to your General Investment Account and/or ISA Account with us;
  - 29.1.5** not allowing anyone else to have or use your security details (including for our telephone service and Online Banking) and not disclosing them to anyone, including the police and us, except your security details when registering for or resetting your telephone service and Online Banking security details (but even then don't disclose in full);
  - 29.1.6** keeping information about your General Investment Account and/or ISA Account containing personal details (such as statements) safe and disposing of them safely. People who commit fraud use many methods such as searching in dustbins to obtain this type of information;
  - 29.1.7** changing your security details immediately and telling us as soon as possible in accordance if you know, or even suspect, that someone else knows any of those details, or if we ask you to;
  - 29.1.8** keeping your security details safe.
- 29.2** You must tell us as soon as possible if you find any fault, failure, delay or error in your General Investment Account and/or ISA Account, especially in the sending and receiving of Fund Instructions. Our records of your Fund Instructions are conclusive unless there is a clear mistake. If any security details are lost or stolen, or you suspect someone has used or tried to use them, you must tell us without delay by calling us on 0345 600 2290.

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## Section 30

# Fraud prevention

- 30.1** We may carry out certain checks on transactions on your General Investment Account and/or ISA Account (including any payment transactions on your Uninvested Cash Account) as part of our fraud prevention measures. We may contact you by post, telephone (including mobile phone), email or mobile messaging to say there may be suspicious activity on your General Investment Account and/or ISA Account, or we may leave a message to ask that you call us.
- 30.2** If we ask you, you must contact us as soon as possible. In respect of payments made through our telephone service or Online Banking, if you don't reply to us, we'll assume you've not authorised the transaction and it won't proceed. This won't prevent you from later disputing you authorised the transaction.
- 30.3** We may, at any time, suspend your use of our telephone service or Online Banking if we've reasonable grounds which relate to the security of or the suspected unauthorised or fraudulent use of our telephone service or Online Banking. We'll normally give you advance notice or contact you personally if we're going to suspend your use of our telephone service or Online Banking. We may occasionally suspend your use of our telephone service or Online Banking without notifying you where we've been unable to contact you in advance. We may also suspend your use of our telephone service or Online Banking where this is required by the Rules or Laws.

# Other important information about our relationship

## Section 31

### Our responsibilities

These are general provisions which apply to you and include:

- liability we have to you
- using our websites
- reliance on information from third parties
- transferring our rights under the agreement
- what happens if you become involved in bankruptcy proceedings
- the defined terms used throughout the document

**31.1** We will provide the Global Investment Centre service to you in accordance with these Terms unless there are abnormal or unforeseen circumstances beyond our reasonable control which prevent, hinder or delay us in providing the Global Investment Centre service. We will use all reasonable efforts to take suitable alternative action to remedy the issue. If we are unable to do so we or you may terminate this Agreement in accordance with clause 26.

We'll only be responsible to you for losses you suffer if they're caused by our breach of the Terms or our (or our Nominee's) negligence or wilful default in relation to this agreement.

**31.2** We shall not be responsible to you for any loss you may suffer if we or any company in HSBC Group are prevented from or delayed in providing you with any services, carrying out your Security Instructions or complying with the Terms to the extent the loss is caused by:

**31.2.1** the actions, inactions, delay, mistake or default of any third party, including any Manager;

**31.2.2** abnormal or unforeseen circumstances beyond our reasonable control, the consequences of which would have been unavoidable despite efforts to the contrary; and/or

**31.2.3** any obligations we may have under the Laws or Rules. If we intend to rely on this clause 31, we'll let you know unless we're not permitted to do so. If there is a material delay in carrying out your Fund Instructions, subject to the terms and conditions of the relevant Fund(s), you'll be entitled to cancel a Fund Instruction.

- 31.3** Nothing in these Terms is intended to exclude our liability for personal injury, fraud, fraudulent misrepresentation or any other matter that cannot be excluded or limited by law.

## Section 32

# Global Investment Centre Website and Third Party Information

- 32.1** The Website is owned by HSBC UK Bank plc and is intended for use by residents of the UK only.
- 32.2** It should not be accessed by persons who are not UK residents and, in particular, by residents of the United States of America or Canada.
- 32.3** You can access the Website through Online Banking. If your access to Online Banking is suspended or withdrawn or is temporarily unavailable, your access to the Website will also be suspended, withdrawn or unavailable.
- 32.4** We're not responsible for the reliability, completeness or accuracy of documents issued by or any information provided by third party Managers or such Managers' compliance with the terms and conditions of their Funds (including any KIIDs). We'll endeavour to ensure that the Fund documents available on the Website are the most up to date as provided to us by the Managers.
- 32.5** In addition to Fund information provided by the Managers, we may make available on the Website certain information, documents, data and analysis provided by other third parties ("**Third Party Information**"). Any Third Party Information we do make available is made available to you for research purposes only. While Third Party Information is provided in good faith, neither we nor the provider of such Third Party Information accept responsibility for any errors, omissions, inconsistencies or inaccuracies in such information or its fitness for a particular purpose. We're not responsible to you for any loss you incur relating to your use of the Third Party Information.
- 32.6** However, if we become aware that such Third Party Information is incorrect, we'll correct it when we're able to.
- 32.7** We may withdraw any Third Party Information from the Website at any time.
- 32.8** The information on the Website (including any Third Party Information) is subject to change without notice. We're not obliged to keep the Website free of viruses or maintain uninterrupted access. Access to the Website is at your own risk and we're not responsible for any damage to property, including but not limited to loss of data or computer virus infection connected with your use of the Website.

- 32.9** Any information, documents or content included on the Website (including any Third Party Information) does not and is not intended to constitute any investment, legal, accounting or tax advice. Such information is generic and is not based on consideration of your personal circumstances. If you've any doubt as to the suitability of an investment you should speak to a financial adviser.
- 32.10** The Website and its contents (including any Third Party Information) is provided for personal use only and may not be copied or re-distributed. By accessing the Website you agree that you're using it for personal use only and we may terminate your access if this is not the case.
- 32.11** Your use of our Website (including but not limited to use in connection with placing Fund Instructions) is subject to the Online Banking Terms and Conditions as amended and updated from time to time in addition to the Terms.

## **Section 33**

### Transferring rights and obligations

- 33.1** Subject to the Rules and the ISA Regulations, we may delegate any of our functions or responsibilities under the Terms to any person (including another member of HSBC Group) provided that before doing so we satisfy ourselves that such person is competent to carry out those functions or responsibilities.

## **Section 34**

### Not enforcing the Terms

- 34.1** We may allow you extra time to comply with your obligations under the Terms or decide not to exercise some of our rights. However, we reserve the right to insist on the strict application of the Terms at any time.

## **Section 35**

### Your statutory rights

- 35.1** Nothing in the Terms shall exclude or restrict any obligation which we have to you or any liability or obligation which we may incur under the Financial Services and Markets Act 2000, the Rules, or any other laws, rules and regulations by which we are bound.



- 35.2** For further information about your statutory rights contact your local authority Trading Standards Department, the Citizens Advice Bureau or obtain independent professional advice.

## Section 36

### Bankruptcy

- 36.1** In the event that a petition for bankruptcy is presented against you then you agree that we may:
- 36.1.1** Refuse to act on any Security Instructions given by you or anyone else in respect of the sale of Securities or any instruction or request to make a payment out of your General Investment Account and/or ISA Account, unless you've previously obtained an appropriate order from the Court; or
- 36.1.2** Set up a separate account in your name to which any future payments will be credited.

## Section 37

### Governing law and language

- 37.1** The Terms are governed by the laws of England and Wales. You and we submit to the non-exclusive jurisdiction of the courts of England and Wales.
- 37.2** The Terms are in English and all Communications between us will be in English.

## Section 38

### Definitions

- 38.1** In the Terms:

**"Account Fee"** means the fee we charge for the services we provide to you in connection with your General Investment Account and/or ISA Account in accordance with these Terms. The Account Fee is set out in the Key Features Document and the Costs and Charges Disclosure Document (where applicable);

**"Account Investments"** means the Securities and any cash held in your General Investment Account and/or ISA Account;

**“Account Manager, ‘we’, ‘us’, ‘our’ or ‘ourselves’”** means, unless otherwise specified in the Terms, HSBC UK Bank plc which is authorised by the PRA and regulated by the FCA and PRA;

**“Additional Permitted Subscription”** means, in relation to an ISA Account, an additional Subscription which you can apply to make into your ISA Account following the death of your spouse or civil partner. The Additional Permitted Subscription won’t count towards your current Tax Year ISA subscription limit;

**“Administration Office”** means Global Investment Centre, HSBC UK Bank plc, PO Box 715, Forum 1, Parkway, Fareham P014 9QB or such other address notified to you from time to time;

**“Advice”** means personal recommendations given to you by one of our advisers about opening or investing through your General Investment Account and/or ISA Account, and/or personal recommendations received by you through the My Investment Service;

**“Agent”** means a person who is authorised to (a) operate your General Investment Account and/or ISA Account on your behalf (for example, under a power of attorney) or (b) obtain information regarding your General Investment Account and/or ISA Account (for example, an independent financial adviser);

**“AMC”** means Annual Management Charge of a Fund;

**“Application”** means the electronic, paper or telephone application process used to apply for your General Investment Account and/or ISA Account in accordance with these Terms or such other method of application as is acceptable to us;

**“Authority or ‘Authorities’”** means any judicial, administrative, public or regulatory body, any government, any Tax Authority, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of HSBC Group;

**“Best Execution Disclosure Statement”** means the disclosure statement set out in Annex 1;

**“Best Possible Result”** means the best possible result for a purchase or sale of Securities taking into account a range of factors which include price; cost; speed; likelihood of execution and settlement; size; nature or any other consideration relevant to the purchase in order to comply with the Rules;

**“Business Day”** means a day other than a Saturday, Sunday or UK public holiday;

**“Communications”** means all communications between us and you or your Agent by post, online ‘Chat’ service, email, text message or telephone relating to the Global Investment Centre and/or your General Investment Account and/or ISA Account including, without limitation, statements, trade confirmations, notices of changes to the Terms and general communication or information;

**“Compliance Obligations”** means obligations of HSBC Group to comply with: (a) Laws or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring us to verify the identity of our customers;

**“Connected Person”** means any natural person or legal 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 HSBC Group or which is otherwise received by any member of HSBC Group in connection with the provision of the Services. A Connected Person may include any guarantor or any other persons or entities with whom you’ve a relationship that is relevant to your relationship with HSBC Group. A Connected Person may include any guarantor or owner of a legal estate in land over which we’re to take security, provider or recipient of a payment or any other persons or entities with whom you’ve a relationship that is relevant to your relationship with HSBC Group;

**“Consolidated Tax Certificate”** means a document detailing the total income and/or interest received on your Securities held in your General Investment Account during a tax year together with details of any tax deducted at source;

**“Corporate Actions”** are events such as rights issues, takeovers, mergers, and Fund name changes, which may occur to individual investments in your General Investment Account and/or ISA Account;

**“Costs and Charges Disclosure Document”** means the document that gives you important information about charges and the breakdown of costs you pay in respect of relevant Securities and the Service we provide to you;

**“Costs and Charges Statement”** means the document which we’ll provide to you annually that gives you important information about charges and the breakdown of costs you pay in respect of your Securities and the related Service we provide to you;

**“Customer Information”** means your Personal Data, confidential information, and/or Tax Information or that of a Connected Person;

**“Customer Service Centre”** means our service centre which handles telephone calls relating to the Global Investment Centre and any General Investment Account and/or ISA Account;

**“Dealing Deadline”** means the time by which a Fund Instruction must be received and accepted by us for it to be placed with the Manager before the next Valuation Point for a Fund;

**“Eligible Account”** means any of your personal HSBC UK Bank plc current and/or savings bank accounts held in your name (on a sole or joint basis) which we agree may be eligible for use in connection with your General Investment Account or ISA Account;

**“Execution Policy”** means our internal policy setting out how we’ll deliver the Best Possible Result for purchases and sales of Fund Shares, as set out in Annex 1;

**“Execution Venue”** means a regulated market, a multilateral trading facility, an organised trading facility, a systematic internaliser, or a market maker or other liquidity provider or an entity that performs a similar function in a third country;

**“FCA”** means the Financial Conduct Authority or any successor regulatory body or bodies. The FCA is the authority responsible for the conduct supervision of all regulated financial firms and the prudential supervision of those not supervised by the PRA. The FCA’s current address is: 12 Endeavour Square, London, E20 1JN;

**“Financial Crime”** 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 break any Laws relating to these matters;

**“Financial Crime Risk Management Activity”** means any action to meet Compliance Obligations relating to the detection, investigation and prevention of Financial Crime. This may include (a) screening, intercepting and investigating any communication, application for Services or any payment, whether sent to or by you or on your behalf, (b) investigating the source of or intended recipient of money, (c) combining Customer Information with other related information in the possession of HSBC Group and/or (d) making further enquiries as to the status of a relevant person or entity (whether they’re subject to a sanctions regime or confirming their identity or status);

**“Fund” or “Funds”** means the range of unit trusts, OEICs and collective investment schemes that are available for investment through the Global Investment Centre from time to time;

**“Fund Shares”** means units or shares in a Fund (which are designated as either income or accumulation units or shares);

**“Fund Instruction(s)”** means a request given by you in relation to transactions in Fund Shares conducted through your General Investment Account and/or ISA Account in accordance with these Terms;

**“General Investment Account”** means an account for holding Securities outside of an ISA Account opened with us on the Global Investment Centre in accordance with the Terms;

**“HMRC”** means HM Revenue & Customs;

**“HSBC’, ‘HSBC Group’ and ‘any member of HSBC Group’”** means HSBC Holdings plc, and/or any of its affiliates, subsidiaries, associated entities and any of their branches or offices, and includes HSBC UK Bank plc;

**“HSBC UK Bank plc”** does not include first direct for the purpose of these Terms;

**“Income”** means any income by way of distributions from Securities and tax reclaims in respect of any such distributions;

**“ISA”** means an Individual Savings Account in accordance with the ISA Regulations;

**“ISA Account”** means an account which is a Stocks and Shares ISA opened with us on the Global Investment Centre in accordance with the Terms;

**“ISA Regulations”** means the Individual Savings Account Regulations 1998 as amended or replaced from time to time;

**“Key Features Document”** means the Key Features Document that was given or made available to you when you applied for your General Investment Account and/or ISA Account on the Global Investment Centre and any changes to this document we subsequently tell you about;

**“KIID”** means the key investor information document or key information document for a Fund produced by its Manager and made available to you. This document (which includes any key information document prepared for any non UCITS Fund) contains key information for you in relation to the essential elements of the relevant Fund;

**“Laws”** include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to us or a member of HSBC Group;

**“Manager”** means the unit trust manager or the authorised corporate director of a Fund;

**“My Documents”** means the online facility within Online Banking which is personal to you and which may be used for us to send Communications and documents relating to your General Investment Account and/or ISA Account in accordance with the Terms;

**“My Investment Service”** means the one-off restricted advice service that we may provide to you pursuant to the My Investment Terms and Conditions;

**“My Investment Terms and Conditions”** means the terms of business for the My Investment Service, together with the Our Services and Charges Explained document, both as amended or updated from time to time and made available to you, if you use the My Investment service. Copies of this document are available by calling us;

**“Nominee”** means the company appointed to hold Fund Shares on your behalf, being a non-trading company within HSBC Group;

**“Non-HSBC Account”** means an account you hold with a provider other than HSBC UK Bank plc in your name, including joint accounts which you hold with someone else;

**“OEIC”** means an open ended investment company;

**“Online Banking”** means the digital banking services provided by HSBC UK Bank plc;

**“Online Banking Terms and Conditions”** means the terms and conditions applicable to Online Banking as amended and updated from time to time, and which can be found at [hsbc.co.uk/legal](https://www.hsbc.co.uk/legal).

**“Our Services and Charges Explained”** means the document which sets out important information about the nature of the My Investment Service and how you will pay for it, as amended or updated from time to time and made available to you, if you use the My Investment service. Copies of this document are available by calling us;

**“Personal Data”** means any information relating to an individual, from which they can be identified;

**“PRA”** means the Prudential Regulation Authority or any successor body or bodies. The PRA is the authority responsible for the prudential supervision and regulation of banks, building societies, credit unions, insurers and investment firms.

The PRA’s current address is: 20 Moorgate, London EC2R 6DA;

**“Rules”** means the rules and guidance published by the FCA and PRA from time to time that apply to your General Investment Account and/or ISA Account as applicable;

**“Security”** or **“Securities”** means units or shares in any type of financial instrument offered by us from time to time;

**“Security Instruction(s)”** means a request given by you in relation to transactions in Securities conducted through your General Investment Account and/or ISA Account in accordance with these Terms;

**“Security Procedures”** means the process by which your identity is verified when calling our Customer Service Centre, which includes verifying your identity by using a security number or by speaking to a customer services representative and completing security procedures;

**“Services”** includes (a) the opening, maintaining and closing of your bank, investment or other accounts with us, (b) providing you with credit facilities and other banking products and services (including, for example, investment dealing, discretionary investment management, broker, agency and custodian services, processing applications, credit and eligibility assessment), and (c) maintaining our overall relationship with you, including marketing services or products to you, market research, insurance, audit and administrative purposes;

**“Subscription(s)”** means any payment made by you into your ISA Account during a Tax Year that counts towards the annual subscription limits under the ISA Regulations and where applicable, includes an Additional Permitted Subscription;

**“Tax Authorities”** means UK or foreign tax, revenue or monetary authorities (for example, HMRC);

**“Tax Information”** means documentation or information about a person’s tax status, including yours;

**“Tax Year”** means a year beginning on 6 April and ending on the following 5 April;

**“UCITS”** means the European Directive 2009/65/EC (as amended from time to time) that regulates certain of the Funds;

**“Uninvested Cash Account”** means a deposit account with HSBC UK Bank plc within your General Investment Account or ISA Account which will be the account used to settle transactions within that General Investment Account or ISA Account;

**“US”** means the United States of America, its territories and possessions, any state of the United States, the District of Columbia and all other areas subject to its jurisdiction;

**“US Person”** means US citizens, permanent US residents and those persons regarded as resident in the US by virtue of time spent there;

**“Valuation Point”** means the time at which a particular Fund is valued as specified in the prospectus and/or fund factsheet for that Fund;

**“Website”** means the online location within Online Banking from which you can access the Global Investment Centre and your General Investment Account and/or ISA Account; and

**“you” or “your”** means the person whose name, address and other particulars appear in the relevant Application.

## Section 2 – Additional Terms for your ISA account

Provisions which apply to your ISA Account only and include:

- eligibility criteria
- payments made into your ISA
- how to transfer in
- how to transfer out
- making withdrawals
- closing your ISA Account

These terms apply to your ISA Account in addition to the terms in Section 1. To the extent there is a conflict between these terms in Section 2 and the terms in Section 1, the terms in this Section 2 will apply to your ISA Account.

### **Section 39**

## Account opening

- 39.1** You must not have subscribed to another stocks and shares ISA with HSBC or first direct in the same tax year unless you've transferred that ISA to us; and you must not have exceeded the overall ISA subscription limit currently published by HMRC.
- 39.2** If you have an ISA Account and cease to be resident in the UK for tax purposes, you'll not be able to make any further Subscriptions into it.
- 39.3** On receipt of your Application for an ISA Account, we'll send you a copy of the declaration contained in your Application. If you're registered for Online Banking when you open your ISA Account, this declaration will be sent electronically to My Documents. If you're not registered for Online Banking, your declaration will be sent to you by post. Please refer to clause 5. You should notify us of any inaccuracies in your declaration within 30 days of the date the copy of the declaration is sent to you. If you make your Application by ISA Account Transfer Form, you'll not be sent a copy of your declaration relating to the ISA(s) you're transferring. However, if you completed your ISA Account Transfer Form and selected to use the form to make Subscriptions into your ISA, then we'll still send you a copy of your declaration relating to your application to subscribe.



- 39.4** Where you've applied for an ISA Account, your ISA Account will only be a valid ISA under the ISA Regulations once we've received either a Subscription from you or on completion of an ISA transfer in.
- 39.5** You'll have the right to cancel your ISA Account for a period of 14 calendar days from the date we open your ISA Account. You can exercise your right to cancel within the 14-day period by telephoning our Customer Service Centre. You'll not be charged for exercising your right to cancel. If you have made a Subscription we will cancel the Subscription. This means that you will not be treated as having used any of your annual ISA subscription limit in relation to the cancelled ISA Account. The amount returned to you will be in accordance with clause 3.2.
- 39.6** You'll not have the right to cancel an ISA transfer in.
- 39.7** If you don't make a Subscription to your ISA Account during one complete Tax Year or you opened your ISA Account using an ISA Account Transfer Form, you may need to complete a separate application to subscribe before you can make any Subscriptions to your ISA Account.
- 39.8** Our right under these Terms to deduct a sufficient amount of funds from your ISA Account to pay any tax liability you may have shall only apply in respect of any tax liabilities which have arisen in relation to credit interest payments made to you on or prior to 5 April 2017. Where you've incurred a tax liability in respect of credit interest payments made to you on or after 6 April 2017 we'll not deduct any amount in respect of these liabilities and it shall be your responsibility to account to HMRC for the full amount of such liabilities.

## **Section 40**

# ISA Subscriptions

- 40.1** Subscriptions into your ISA Account for a particular Tax Year are subject to the applicable annual subscription limits under the ISA Regulations.
- 40.2** You may make cash Subscriptions into your ISA Account by transferring money into your Uninvested Cash Account (please refer to clause 4).
- 40.3** You can make an Additional Permitted Subscription into your ISA Account by telephoning us.

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- 40.4** If your spouse or partner died on or before 5 April 2018, the Additional Permitted Subscription must not exceed the combined value of your spouse or civil partner's ISAs which they held at the date of their death (including any income accrued, but not paid or credited to the ISA at the date of death), and must be made in accordance with the requirements set out in the ISA Regulations.
- 40.5** If your spouse or civil partner died on or after 6 April 2018, the Additional Permitted Subscription must not exceed the higher of the combined value of your spouse or civil partner's ISAs which they held at either (i) the date of their death (including any income accrued, but not paid or credited to the ISAs at the date of death), or (ii) the point the ISAs ceased to be a "continuing account of a deceased investor" (including any income accrued, but not paid or credited to the ISA at that date), and must be made in accordance with the requirements set out in the Regulations.
- 40.6** You may make several Additional Permitted Subscriptions; however, they must not, in aggregate, exceed the relevant values set out at 40.4 or 40.5 and must be made within the timescales set out in the ISA Regulations.
- 40.7** We'll not accept an Additional Permitted Subscription where we know that the information you provide in the relevant form is false or where the requirements set out in the ISA Regulations are not satisfied.
- 40.8** The available balance in your Uninvested Cash Account can be used to purchase Securities in accordance with these Terms.
- 40.9** We'll notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, your ISA Account (or any part of it) has or will become void or otherwise lose any tax benefits as a result of any invalid Subscription having been made. In such a case, where we're required to remove Securities relating to the invalid Subscription from your ISA Account, we'll transfer the Securities into your General Investment Account (where available) or failing that sell the assets and transfer the relevant amount to your Eligible Account for your ISA Account. Where we're required to remove cash from your Uninvested Cash Account, we'll transfer the relevant amount to the Eligible Account for your ISA Account. You may not be able to place Security Instructions through the Website and/or make payments to or from your Uninvested Cash Account until this process is complete. Any action taken whether by us or you, will be subject to such deductions (if any) as we may require to meet tax or other liabilities.

## Section 41

# Transfers in to the ISA Account

- 41.1** You may transfer all or part of an existing stocks and shares or cash ISA held with us or another ISA provider into your ISA Account. If you wish to transfer Subscriptions made in the current Tax Year then all Subscriptions made in the current Tax Year must be transferred. We don't accept transfers from innovative finance ISAs or Lifetime ISAs.
- 41.2** Cash received from your previous ISA or CTF provider will be transferred into your Uninvested Cash Account within your ISA Account. You can then use this amount to purchase Securities in accordance with these Terms.
- 41.3** Alternatively, at the time you give your request to transfer in and if agreed with your previous ISA provider and each relevant Manager (where applicable), we'll also arrange for the Securities you hold to be transferred into your ISA Account without first being sold, by re-registering them in the name of our Nominee. We can only do this where the Securities you hold with another provider are available through the Global Investment Centre. If the Securities are not available on the Global Investment Centre, then we may transfer your investment if we agree with your existing provider that the Securities you hold can be converted into a Security available on the Global Investment Centre.
- If your ISA provider or the Manager does not agree to re-register, we'll instruct your ISA provider to sell your Securities and transfer the value in cash.
- 41.4** We accept cash transfers from maturing Child Trust Fund (CTF) accounts.

Please note: Following maturity, a CTF will either be called a 'Matured CTF' or a 'Protected ISA', we accept both types of transfer in. Where a matured CTF is classified as a 'Protected ISA' this is treated as an ISA in regards to transfers in.

Any transfers from matured CTF accounts will not count towards your current tax year ISA allowance.

- 41.5** In order to request an ISA or matured CTF transfer, you'll need to complete an ISA Account Transfer Form (available on our Website or by telephoning our Customer Service Centre) and return it to us by post.
- If you've not already opened an ISA Account, this will be your Application. We'll then contact the relevant ISA or CTF provider(s) on your behalf and arrange the transfer for you.

- 41.6** It will normally take a maximum of 30 calendar days to complete the transfer of your ISA or matured CTF into an ISA Account, irrespective of whether the transfer is in cash or Securities. During this time if the investments in the existing ISA need to be sold, your investment will be out of the market, which may move up or down and result in a potential loss of growth and/or income. Transfers of matured CTF accounts will always require any investments held in the matured CTF account to be sold prior to being transferred into the ISA Account. The time taken to transfer your ISA or matured CTF can depend on your previous ISA provider or CTF provider and the time it takes them to send across your shares. There may be occasions where the transfer will take longer to complete due, for example if your shares need to be converted under clause 41.4 or due to other circumstances outside our control.
- 41.7** Your Uninvested Cash Account for your ISA Account will be used to receive cash into your ISA Account following ISA transfers in.

## **Section 42**

### ISA transfers out

- 42.1** At your written request, we'll transfer all or part of your ISA Account (where appropriate with all rights and obligations of the parties to it) to another ISA provider, in accordance with the ISA Regulations relating to transfers, provided the new ISA provider agrees to such a transfer. You'll need to make arrangements with the ISA provider to whom you wish to make the transfer. The new ISA provider will then contact us to arrange the transfer. If your transfer request includes Subscriptions for the current Tax Year, these must be transferred in whole.
- 42.2** Once we receive a request to transfer your ISA to another ISA provider and confirmation of acceptance from the new ISA provider, you'll not be able to place Security Instructions on your ISA Account through our Website until the transfer is complete. You'll still be able to place Security Instructions by telephone. You'll also not be able to make a Subscription into your ISA Account (whether through Online Banking or by telephone) until such transfer is complete.
- 42.3** Where we're requested to transfer out the relevant value in cash, we'll (where appropriate) sell the relevant Securities and transfer the cash value to the ISA provider you've chosen from your Uninvested Cash Account. We'll send your trade confirmations by post where Securities are sold in order to transfer your ISA to another ISA provider.

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- 42.4** Alternatively, if requested by you at the time you give your request to transfer, and if agreed with the new ISA provider and each relevant Manager (where applicable), we'll transfer the requested Fund Shares directly to the new ISA provider without them first being sold. We can only do this where your new ISA provider offers the same Securities that you hold within your ISA Account. In the case of Funds, if the new ISA provider or relevant Manager does not offer Fund Shares that are the same class as those held in your ISA Account, then we may agree with your new ISA provider to arrange to convert your Fund Shares to a suitable class so that they can be transferred.
- 42.5** From the date we're in receipt of both your written instruction and confirmation of acceptance from your new ISA provider, it will normally take a maximum of 30 calendar days to transfer your ISA Account irrespective of whether the transfer is in cash or Securities. During this time if the investments in your ISA Account need to be sold, your investment will be out of the market, which may move up or down and result in a potential loss of growth and/or income. You may stipulate an alternative time frame for the transfer subject to the minimum time periods and a maximum of 30 calendar days from receipt of your written instructions and confirmation of acceptance from your new ISA provider, provided such period is not less than 30 calendar days. There may be occasions where the transfer will take longer to complete due, for example if your shares need to be converted under clause 42.4 or due to other circumstances outside our control.
- 42.6** Where you've transferred out your ISA Account in full and we subsequently receive any Income from Securities transferred out, we'll transfer this cash into your Uninvested Cash Account (or otherwise pay it out to you).
- 42.7** Before we make a payment to you or transfer your ISA Account, we shall be entitled to deduct from your ISA Account (and, to the extent of any shortfall, your General Investment Account) an amount necessary to discharge all amounts in connection with your ISA Account (including tax liabilities) which may be due from you to any person including us and HMRC.

## Section 43

# Withdrawals

- 43.1** You may make a withdrawal from your ISA Account to an Eligible Account or a Non-HSBC Account. Subject to the rest of these Terms, on your payment instructions and within any time limit stipulated by you, we'll pay all or part of the cash held in your ISA Account to the requested account. If you don't have a sufficient available balance within your Uninvested Cash Account to withdraw the amount you require, you'll need to sell Securities to raise the required amount. Please refer to clause 4 for information on withdrawals and clause 13 for information on selling Securities.
- 43.2** Securities within your ISA Account may also be transferred out of your ISA and into the name of another plan manager or nominee where they and the relevant Manager(s) (where applicable) agree rather than to another ISA provider. From the date we're in receipt of both your written instructions to make the transfer and confirmation of acceptance from your new plan manager and/or the relevant Manager(s) (where applicable), it will normally take a maximum of 30 calendar days to transfer the Securities. You may stipulate an alternative time frame for the transfer provided such period is not less than 30 calendar days from receipt of your written instructions and confirmation of acceptance from your new plan manager and/or the relevant Manager(s) (where applicable). There may be occasions where the transfer will take longer to complete due to other circumstances beyond our control. Clause 42.7 will also apply to such a transfer.
- 43.3** If you make a withdrawal from your ISA Account, either by way of a payment out of your ISA Account or by way of a transfer of Securities other than to a new ISA provider, you'll lose the tax benefits of holding the relevant amount or Securities (as applicable) within an ISA.

## Section 44

# Closing your ISA Account

- 44.1** If your ISA Account is to close under clauses 26 and 27, your options will include transferring your ISA to another ISA provider pursuant to clause 42. However, if your ISA Account is closed without transferring to another ISA provider, the Account Investments will no longer be contained within an ISA and any associated tax benefits will be lost.

- 44.2** If we subsequently receive any Income in respect of your ISA Account, we'll transfer this cash into your Uninvested Cash Account (or otherwise pay it out to you).

## Section 3 – Additional Terms for your General Investment Account

How you may transfer assets into or out of your General Investment Account

These terms apply to your General Investment Account in addition to the terms in Section 1. To the extent there is a conflict between these terms in Section 3 and the terms in Section 1, the terms in this Section 3 will apply to your General Investment Account.

### Section 45

## Re-registration

- 45.1** If you ask us, we can arrange for Securities you hold with another provider to be transferred into your General Investment Account without first being sold, by re-registering them into the name of our Nominee, unless there are circumstances beyond our control that prevent us from doing so. We can only do this where the Securities you hold with another provider are available through the Global Investment Centre. If the Securities are not available on the Global Investment Centre, then we may transfer your investment if we agree with your existing provider that the Securities you hold can be converted into a Security available on the Global Investment Centre.
- 45.2** It will normally take us up to 30 calendar days from the date we receive your General Investment Account Transfer Form to complete the transfer of your investments. However, the time period for completing this may depend on your previous plan manager or the relevant Manager and the time it takes them to send across the investments to us.
- There may be occasions where the transfer will take longer to complete due, for example, because your Securities will need to be converted under clause 45.1 or to other circumstances beyond our control.
- 45.3** Where you ask us to do so, we can arrange for Securities to be transferred out of your General Investment Account and re-registered to another provider, or in the name of another nominee.

- 45.4** If your new provider does not offer the same Securities as the ones currently held by you, where possible we will arrange for your Securities to be converted to another investment or share class that we agree with your new provider. These conversions will be treated by us as Fund Instructions under clause 11.1.
- 45.5** Once we receive your request to transfer Securities out of your General Investment Account, you'll not be able to place Security Instructions on your General Investment Account through our Website until the transfer is complete. You'll still be able to place Security Instructions by telephone.
- 45.6** From the date we're in receipt of both your written instruction to transfer and confirmation of acceptance from your new plan manager and/or the manager (as applicable), it will normally take up to 30 days to transfer your investments out of your General Investment Account. There may be occasions where the transfer will take longer to complete due for example because your Fund Shares will need to be converted under clause 45.4 or to other circumstances beyond our control.
- 45.7** If we subsequently receive any Income in respect of Securities which are no longer held within your General Investment Account and you remain entitled to that Income, we'll transfer this cash into your Uninvested Cash Account (or otherwise pay out to you).



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# Annex 1

A statement which provides a summary of the steps we will take when carrying out Fund Instructions on your behalf.

## Best Execution Disclosure Statement

### **1. Purpose and scope**

**1.1** This Best Execution Disclosure Statement provides a summary of the steps we'll take to achieve the Best Possible Result for the sale and purchase of Fund Shares under our Execution Policy on a consistent basis including where possible in situations of market stress. Best execution is the requirement to take all sufficient steps to obtain the Best Possible Result when executing orders taking into account execution factors such as price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of an order. We will not execute any Fund Instructions for the purchase or sale of Fund Shares ourselves. Fund Instructions will be transmitted for execution to the Manager.

### **2. Execution of Fund Instructions**

**2.1** Fund Instructions for the purchase or sale of Fund Shares will be executed within the time periods specified in the Terms or, where applicable, at such time as you instruct. Any specific instructions from you may prevent the Manager from taking the steps that Manager has designed and implemented to obtain the Best Possible Result for the execution of those Fund Instructions in respect of the elements covered by those instructions. The share price for all purchases and sales of Fund Shares will be determined at the next valuation point following the receipt of your Fund Instruction by the relevant Manager.

### **3. Specific instruction warning**

**3.1** We'll only carry out your Fund Instruction as set out within these Terms and in accordance with our Execution Policy. We're not able to accept any additional specific instruction you give us as to how to carry out your Fund Instructions e.g. to use a specific broker or Execution Venue.

**3.2** Where you're permitted to give a specific instruction this may prevent us from achieving the Best Possible Result in accordance with our Execution Policy in respect of the aspects covered by the specific instruction.

#### **4. Execution Venue**

**4.1** The Fund Shares can only be traded with the Manager and therefore are never traded on a Regulated Market, Multilateral Trading Facility or Organised Trading Facility (each as defined in the Rules).

**4.2** All Fund Instructions for the purchase or sale of Fund Shares will be executed by the Manager, which will be the Execution Venue for the purposes of the Rules.

#### **5. Effective date, review, amendments and monitoring**

**5.1** This Best Execution Disclosure Statement will be reviewed at least annually. We'll also review our Execution Policy annually or where a material change has occurred. We'll inform you in writing of any material changes to the Execution Policy. You may ask us at any time in the seven years following a purchase or sale of Fund Shares to demonstrate that we've executed your order in accordance with our Execution Policy.

Information regarding execution and the top five Execution Venues can be accessed via our Website [hsbc.co.uk/investments/products-and-services/best-execution](https://www.hsbc.co.uk/investments/products-and-services/best-execution).

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## Annex 2

A summary of our policy on conflicts of interest.

### HSBC policy on conflicts of interest

- 1. HSBC Group is a global organisation which provides a wide range of financial services. As such, it, or a company with whom it has an association (HSBC), may from time to time have interests which conflict with its clients' interests or with the duties that it owes to its clients. These include conflicts arising between the interests of HSBC, its associates and employees on the one hand and the interests of its clients on the other and also conflicts between clients themselves.**
2. HSBC has established procedures which are designed to identify and manage such conflicts. These include organisational and administrative arrangements to safeguard the interests of clients. A key element of this policy is that persons engaged in different business activities involving a conflict of interest must carry on those activities independently of one another.
3. Where necessary, HSBC maintains arrangements which restrict the flow of information to certain employees in order to protect its clients' interests and to prevent improper access to client information.
4. HSBC may also deal as Principal for its own investment account and maybe matching transactions with another client. Procedures are in place in order to protect the client's interest in this instance.
5. In some cases, HSBC's procedures and controls may not be sufficient to ensure that a potential conflict of interest does not damage a client's interests. In these circumstances, HSBC may consider it appropriate to disclose the potential conflict to the client and obtain the client's formal consent to proceed. However, HSBC may decline to act in any circumstance where there is residual risk of damage to the interests of any client.
6. You may have further questions which relate to the underlying procedures within HSBC. In such cases you should contact the Client Enquiry team, who will direct your query accordingly.

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# Global Investment Centre

HSBC UK Bank plc, PO Box 715, Forum 1, Parkway, Fareham PO14 9QB

HSBC UK Bank plc, registered in England under registered company number 09928412.  
Registered office at 1 Centenary Square, Birmingham B1 1HQ.

HSBC UK Bank plc is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. Our firm reference number is 765112.

The FCA's website is [fca.org.uk](http://fca.org.uk), where contact details can be found.

The PRA's website is [bankofengland.co.uk/prudential-regulation](http://bankofengland.co.uk/prudential-regulation), where contact details can be found.

This publication does not constitute advice.

If you're in any doubt about the suitability of any investment we recommend that you speak to a financial adviser.

Past performance is no guarantee of future performance. Securities are investment products and involve risk. The value of your investments (and the level of income you receive from them) can fall as well as rise and so you may not get back the amount you originally invested.

# Accessibility

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

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

## **hsbc.co.uk**

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