

# HSBC Cash ISA Terms and Conditions

**Effective from 23 November 2021**

**Fixed Rate Cash ISA additional terms  
- Effective from 18 March 2024**

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# You and HSBC UK: Our agreement

When you open an account with us, you're setting up an agreement between HSBC UK Bank plc and you, the person or persons we've opened one or more accounts for. You'll find the terms of that agreement here.

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

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

We ask you to read the terms because they're what you're agreeing to. They'll also be useful to help you understand your account. This includes what happens if things go wrong.

For some of our products or services (for example, Online Banking), the terms we give you when you request the product or service will also apply.

Our accounts are not to be used for business purposes, or (unless we tell you or agree otherwise) holding money for someone else, for example in a trust. If you need a business account, give us a call.

Sometimes we use specific terms that are standard in the industry. There's a list of these terms at [hsbc.co.uk/got](https://www.hsbc.co.uk/got). If you still need help understanding something, then you can 'message us' using our Mobile Banking App or Online Banking, or call us on one of our usual numbers. We'll be glad to help.

## Some useful information

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

# 1. How we'll keep in touch

We'll sometimes need to contact you about your account and your relationship with us. So it's really important that your contact details are correct and up to date.

If anything changes, you must tell us as soon as you can but always within 30 days. If you don't, we won't be responsible if you don't get information or notices from us.

## Contacting us

You can contact us by any of the methods shown in the table below.

If you're outside the UK and want to contact us to report your card or security details as lost or stolen, then you can do this free of charge through Mobile or Online Banking.

Ways to contact us	From the UK	From anywhere else
Lost or stolen cards and PINs	0800 085 2401	+44 1442 422 929
UK (including HSBC Advance)	03457 404 404	+44 1226 261 010
HSBC Premier (including HSBC Jade)	03457 70 70 70	+44 1226 260 260
Mobile Banking	HSBC Mobile Banking app	
Online Banking	<a href="https://www.hsbc.co.uk">hsbc.co.uk</a>	
Chat to us	Chat to us 24/7 using Mobile Banking or Online Banking	
British Sign Language (BSL) Video Relay Service	<a href="https://www.hsbc.co.uk/accessibility">hsbc.co.uk/accessibility</a>	
By post	Customer Service Centre, BX8 1HB	

## Contacting you

We'll use the most recent postal or email address, phone and mobile numbers we have for you.

If you use Mobile Banking, we may also use in-app messages and push notifications. If there's an emergency, we may also try other numbers you've used to contact us in the past. We sometimes record these.

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

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

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

If you haven't chosen to receive documents electronically, we'll carry on sending them by paper. You can change your preference at any time by logging on to Online Banking.

## Access to our services for everyone

We usually communicate in English. We also offer some services and help in Welsh. Visit [hsbc.co.uk/help/hsbc-in-wales/](https://www.hsbc.co.uk/help/hsbc-in-wales/) for more details.



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



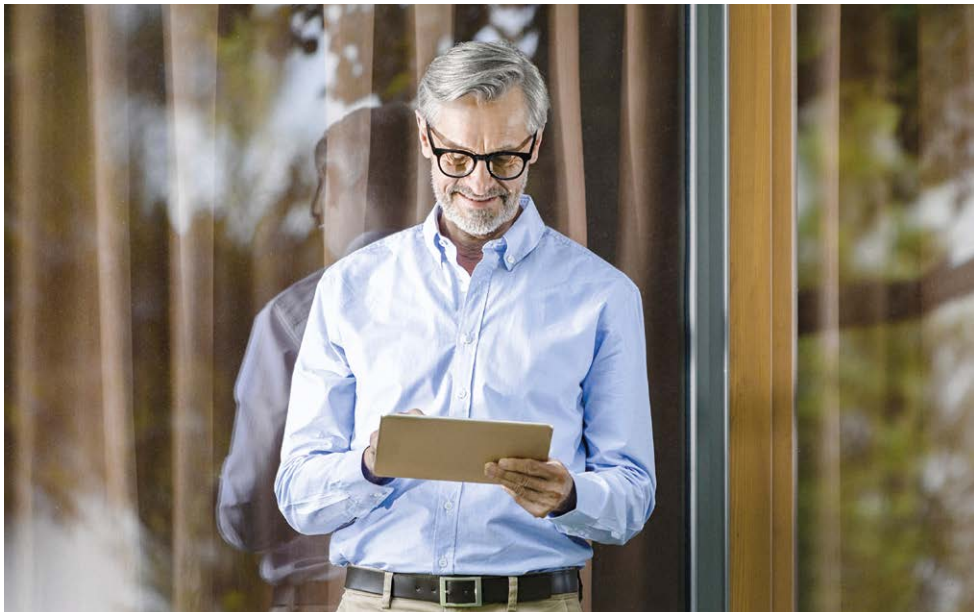
### Useful information for you

There's lots of help available to access our services. We've set out some of the ways we can help below.

- Hearing loops in branches.
- Sign language interpreter, speech to text translation or lipspeaker services available in branch.
- A larger Secure Key for accessing Online Banking, with bigger keys and display, as well as audio instructions and information.

### Just let us know what you need.

**If you're a textphone user**, you should clear your textphone's memory after every conversation with us.



# Your account

Interest on your account is exempt from income tax. Because of that, it's important that you know certain things. These are set out below. The restrictions that apply to your account.

- What happens if you or your spouse (someone you're married to) or your civil partner die.
- About transferring money to or from other ISA managers.
- Whether the money in your account can lose its tax-free status.

## 2. What restrictions apply to your account?

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

You must have a current account with us to have a Loyalty Cash ISA.

### **For all cash ISAs, certain rules apply:**

- You must be aged 16 and over.
- The ISA must be in your sole name.
- Money in the account must be held for your benefit only. It can't be held as security for a loan.
- You can't borrow on the account.
- You can only pay money into your account each tax year up to the maximum amount allowed by the ISA Regulations. If you have a Help to Buy: ISA, you can pay up to the maximum amount allowed by the Help to Buy: ISA Scheme Rules each month.
- If you pay in the maximum amount in a tax year you won't be able to pay in more money even if you've taken money out. The same applies if you've paid in the maximum amount in a month for Help to Buy: ISAs.
- If you pay in less than the maximum amount, you can't carry any leftover amounts into the next tax years (or months for Help to Buy: ISAs).
- If you don't pay money into your account in a whole tax year, you'll need to reactivate the account to pay money into it in the next tax years.

**Further restrictions apply to some specific ISA products. These are set out at the end of this document.**

 Useful information for you**What's a tax year?**

A tax year runs from 6 April in one year to 5 April in the following year.

## 3. What happens if your spouse or civil partner dies?

**All ISAs (except Help to Buy: ISAs)**

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

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

- the value of the ISA at the date of their death.
- the value on the date when the ISAs were no longer classed by the ISA Regulations as a "continuing account of a deceased investor".

Whichever value is higher will apply.

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

 Useful information for you**What's a continuing account?**

This is a "continuing account of a deceased investor". It means that the account will continue to classify as an ISA for up to three years after your date of death.

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

Contact us if you need further details.

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



## 4. What happens if you die?

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

If you die on or after 6 April 2018 your account will become a “continuing account of a deceased investor” under the ISA Regulations.

That means the interest earned after you die won't be taxable. Your account will remain open and these terms will continue to apply.

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

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

## 5. Can you transfer money in from another ISA?

**Yes**, for all ISAs except Help to Buy: ISAs.

You can transfer money into your account from another cash ISA or stocks and shares ISA you hold with us or another ISA manager.

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

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

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

If you want to make a transfer, let us know. After we have your instructions, we'll contact your current ISA manager to begin the transfer process.

## 6. Can the money in my account lose its tax exempt status?

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

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

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

# Your account – who can use it and keeping it secure

In this section, we tell you about who's allowed to use your account. We also explain how we check identity and how we can work together to keep your account secure.

## 7. Checking it's you and keeping your account secure

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

We also need to check the request we're following comes from you (or someone acting for you). If we have your signature on our records, for example, we'll check that the signature on a document matches our records.

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

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

### What do we mean by 'security details'?

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



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



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



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

### Keeping your account secure

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

This includes keeping your details safe, and keeping us up to date if you notice something doesn't seem right. If you don't, we may block your account to protect you and us from unauthorised use.

If you ask, we'll tell you when the block will end.

 Useful information for you**If we call you, we'll never ask for your full security details. Tips for preventing misuse of your accounts****Things you should do**

- Keep your security details safe.
- Safely destroy any security details we send you.
- Use different security details for different things, for example, have different details for the products you have with different providers.
- Take care when using your security details. Make sure no one can hear or see your security details when you use them.
- If you suspect, or you know, that someone else knows your details, change your security details straight away, and tell us as soon as possible.

**Things you shouldn't do**

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

**Before you transfer a device you use to log in to Mobile or Online Banking to someone else (for example, if you sell it or give it to someone for repair), you should delete:**

- Any biometric access (such as fingerprint, face or voice ID) including access from any linked device.

**You can find more tips on our website.**

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

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

- When someone else tries to access, or has accessed, your account (and whether or not they have your security details).
- Your security details have been lost or stolen.

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

## 8. Can someone else act for you?

If you're not able to use your account for any reason, another person may be appointed to act for you. This could be because of a physical disability or mental incapacity.

You might also want another person to use your account for you. For example, because you're travelling abroad or you're in the armed forces. In this case, you can put an official arrangement in place with another person.

The most common are 'third party mandates' or a 'Power of Attorney'. The type you need depends on your situation and you'll need to sign a legal document.

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

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

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

### **We'll remove a 'third party mandate' immediately. We'll do this if:**

- you ask us to;
- we think the person's misusing your account; or
- they make you break this agreement or any law or regulation.

#### Useful information for you

To find more information about what to do, visit [hsbc.co.uk/help/life-events/assisting-someone-with-their-money](https://www.hsbc.co.uk/help/life-events/assisting-someone-with-their-money)



# Giving each other information

## 9. Statements and other information we'll give you

We'll always keep you up to date with what's happening in your account.

You can always get information about payments into or out of your account (and about interest we pay or charge and any other charges) using Mobile, Online and Telephone Banking or in our branches.

We may ask you to choose whether you want us to send a monthly statement. If you don't tell us what you want, we'll send statements each month there's been a payment out of your account since the last statement we gave you. If you tell us you don't want monthly statements, we may still send you statements at a different frequency. We'll explain this if we offer you the choice.

For e-ISAs, statements will be provided online. For all other ISAs, we'll send statements by post or, if you're registered for Mobile or Online Banking, we'll provide statements online or through the app unless you ask for them on paper. We'll also send statements by post if they aren't available online or through the app.

You can ask us for a copy of your statement. If you close your account, we'll send you a closing statement.

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

## 10. Your information – When we need it and what we do with it

You must give us any information we reasonably ask for as soon as possible.

**If you don't, or we suspect fraudulent or criminal activity of any kind, we'll have to take action.**

For example, we might:

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

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

**We'll use your information as we explain in our Privacy Notice. Sometimes we'll also give it to others. We explain when we might do this below.**

- We're required to by law.
- To protect ourselves, such as in any court case.
- We have a public duty to. For example, we may have to give it to a tax authority in another country.
- You agree.

## 11. About tax

Your tax responsibilities include things like filing tax returns, paying tax and following any other tax laws or regulations. Your responsibilities depend on where you live, where you do business and some other things.

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



# Payments in and out of accounts

This section is about payments in and out of accounts. We don't accept or make payments in all currencies (you can ask us if you want to know which currencies we cover).

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

## **What's a working day?**

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

## Paying money into your account

There are lots of easy ways to pay into your account. Here's how. We also tell you when you'll be able to use the money and when it will count for working out interest.

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

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

You can only make an Additional Permitted Subscription into your account by:

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

## Cash and electronic payments

How you pay the money in	When you can use the money and when it counts for working out interest
<b>Cash</b>	
A branch counter	Straight away
Self-service machines that accept payments into your ISA	Straight away if the machine says it automatically counts your cash. If it doesn't, then the same working day (or the next working day if you pay in after the cut-off time displayed on the machine).
For all ISAs except the e-ISA, other banks (if they allow this they may charge). This also applies to branches in the Channel Islands and Isle of Man	Right after we receive it

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

### Receiving money electronically

In pounds sterling	Straight away
In foreign currency	Right after we've converted it into pounds sterling using the HSBC Exchange Rate at the time we receive the payment.

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

### Standing order

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

### Cheques

#### UK bank pounds sterling

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

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



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

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

- 3.30pm; or
- when counter service closes,

whichever is earlier. So if a counter closes at 3pm that will be the cut-off time. If you pay in after the cut-off, the timings will begin from the next working day.

It's also different if you pay a cheque into a branch in the Channel Islands or the Isle of Man. Instead, these timings will begin when we receive it, normally on the next working day.

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

#### Useful information for you

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

### **Foreign currency cheques**

If you want to pay in a foreign currency cheque from a bank outside the UK, Channel Islands or Isle of Man, we'll check whether we can accept it. That includes a pounds sterling or euro cheque where the paying bank is outside the UK, Channel Islands or the Isle of Man. There may be exchange controls that mean we can't. If we can accept it, you'll be responsible for our charges and any charges made by the foreign bank or agent we use.

We have to either collect or negotiate the cheque. If it's in a different currency to the account, we'll convert this to pounds sterling first using the HSBC Exchange Rate.

**Negotiate** This means we work on trust and assume the cheque will clear. We'll pay the cheque amount into your account on the working day after we receive the cheque.

**Collect** This means we'll send the cheque to the paying bank and only pay the money into your account when we receive it. How long this takes depends on the paying bank or its country (you can ask us for details). We may use an agent to collect the payment.

If there's a problem, the foreign bank might return the cheque or ask for the money back. If this happens we'll need to take enough money out of your account to cover the payment in the foreign currency. So, if the exchange rate has changed, it's not likely to be the same as the amount we paid in. We'll do this even if you have already spent the money.

## 12. Payments into your account by mistake or fraud

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

- If we pay any money into your account by mistake or because of a system error, we'll take it back.
- If we suspect any payment into your account was made by fraud, we can remove it without asking you. This won't count towards the maximum amount that you can pay into your ISA in that tax year.

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

If you tell us it wasn't a mistake we won't return it. However, we're required by law to share all the information about it with the bank the payment came from, if they ask us to. This will include your name and address and the payment information. This is so that the person who made the payment can contact you directly.



### Useful information for you

#### **What's the EEA?**

The EEA is all member states of the European Union and Iceland, Liechtenstein and Norway. Following Brexit, the UK is no longer a member of the EEA.

#### **What's SEPA?**

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

## Receiving money electronically from within the UK (other than by Clearing House Automated Payment System (CHAPS))

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

### For any other payments (including CHAPS)

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

## 13. Refusing payments

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

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

## 14. Why we might not be able to make a payment

The ISA Regulations allow you to take money from your account within a time period that you ask for. This is always subject to our own internal processing times. We've set out in "How you can make payments from your account" the timescales that will apply to the payments you make.


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

- There isn't enough money in your account.
- It's to an account that isn't a linked account.
- We can't confirm the identity of the person you're paying.
- You haven't given us the account or reference details.
- We know the details you gave us are incorrect.
- You've asked us to send the payment in a certain way (for example, by Faster Payments) and the other person's bank doesn't accept them.
- You haven't given us any extra information about the payment that we've reasonably asked for.
- The payment is over a limit that we tell you when you try to make it.

- We reasonably believe that certain things have happened:
  - there's been a breach of security or misuse of your account or security details.
  - there's been fraudulent or criminal activity of any kind. It doesn't matter whether it's linked to your account or your relationship with us and it's reasonable for us not to make the payment.
  - the payment would cause us to break the law. Or to do it would go against a regulation or code we follow, a court order or other duty, or requirement.
  - the payment could mean we face action or censure from any government, regulator or law enforcement agency; or
  - someone else may have a claim over the money.

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

When we get a request for a payment to be paid out of your account on a specific day, we check that you have enough money to pay it.

 This check doesn't include automatic transfers into your account. We check first thing and again at 3.30pm that day.

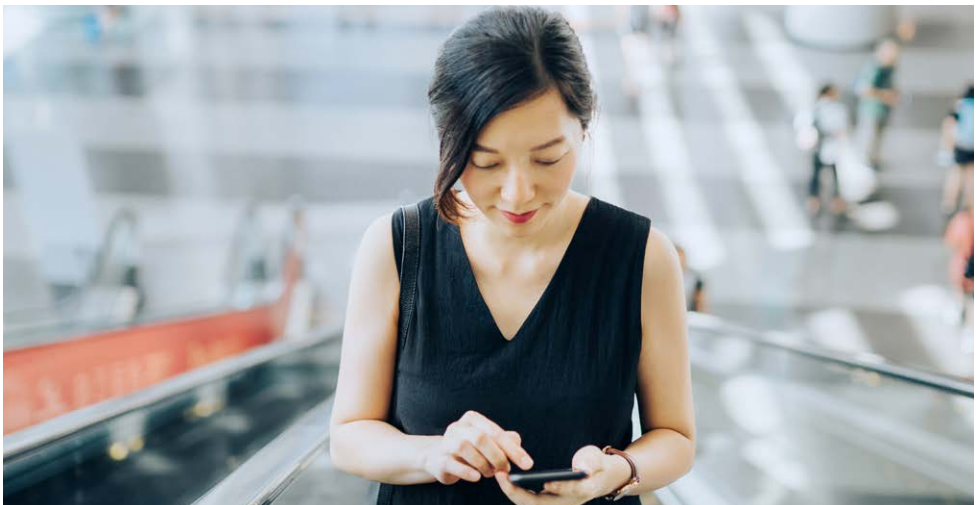
If there's not enough money for any payments to be made, we may not make them.

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

### **How you'll know if there's been a problem**

If there's any problem with payments you make through Mobile, Online and Telephone Banking, you'll be able to see straight away that the payment has failed.

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



## 15. Blocking your payments and services

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

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

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

## 16. How you can make payments from your account

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

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

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

- your name (**internal payments to yourself**); or
- in someone else's name (**internal payments to someone else**).

We'll tell you about any limits that apply when you ask us to make a payment. When you're sending money in pounds sterling within the UK, we usually use CHAPS for external payments over our limits and Faster Payments for everything else. We explain more about these types of payments below.



### Cash withdrawals

You can make cash withdrawals at our branches.



### Cheque withdrawals

You can't make cheque payments from your account. But if you request a withdrawal, we can send you a cheque for the amount of the withdrawal.



### Standing orders

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



### Sending money to your linked account

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

 Useful information for you

### What's a linked account?

This is an HSBC UK current account in your name or that you hold jointly with another person.

If you don't have an HSBC UK current account in your name, you'll be able to send money within the UK in pounds sterling by CHAPS or Faster Payments to an account in your name with another bank.

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










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

 Useful information for you

### What do we mean by cut-off time?

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

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

Sending money	Cut-off time
<b>Within the UK in pounds sterling</b>	
 To a linked account at HSBC UK, first direct and some M&S Bank accounts (including automatic transfers).	 <b>11.45pm</b>
 To a linked account at another bank	 <b>11.45pm</b> (Faster Payment)
	 <b>4.45pm</b> (CHAPS)
<b>In foreign currencies to your linked HSBC Currency Account</b>	
 In euro	 <b>3.30pm</b>
 In foreign currencies (other than pounds sterling and euro)	 <b>6pm</b> for US Dollars For other foreign currencies, please check. We can't make payments in some currencies.

If you ask us to send money by CHAPS on a future date, we'll send it on that date. But if it's a non-working day, we'll make it on the next working day.

### **Sending money in a foreign currency to your linked HSBC Currency Account**

If you hold a linked HSBC Currency Account, you can make payments in foreign currencies from your ISA to that account. You can ask us to convert the amount into the other currency.





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

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

## 17. Cancelling or changing payments (other than cheques)

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

Other payments can be cancelled if you contact us by the deadline shown below on or before the working day before the payment is due to be made.

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

## 18. If a payment goes wrong or money goes missing from your account

This section is about four main things.

### **Incorrect payments**

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

### **Unauthorised payments**

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

### **Mistaken payments**

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

### **If you're tricked into sending money to a fraudster**

This is when you intended to send money to a specific person, but you were tricked into sending it to someone else. Or you could have sent money for what you thought was a genuine purpose, but which was fraudulent.

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

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





**Things to consider about refunds****Question**

What should you do if you:

- notice an incorrect, mistaken or unauthorised payment or
- think you've been tricked into sending money to a fraudster?

**Answer**

You must call us as soon as you can.

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



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

What will we do when you tell us you've been tricked into sending money to a fraudster?



We'll look into this and follow industry guidelines. We'll let you know whether you're entitled to a full or partial refund, usually within 15 working days after the day you told us. It may take longer in exceptional circumstances. If you're entitled to a refund, we'll give you this without delay.

Will we always make a refund?



No. We won't make a refund. We explain some of the reasons why we won't always make a refund below:

- For an incorrect payment, if we can prove that the bank of the person you paid received the payment.
- For an unauthorised payment, if we know you've been extremely careless or we reasonably suspect fraud on your part.
- If we believe it's clear you should have known you were sending money to a fraudster. We'll always consider all the circumstances before we make our decision.

Can we take back a refund we've made?



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

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

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

## Mistaken payments

### Question

What happens if a mistaken payment's been made?

### Answer

We won't give a refund but we'll try to help you recover your money if you ask us to. We can contact the bank that's received your payment, usually within two working days, to try to get the money back. You just need to ask us to do this. We may charge our reasonable costs for doing it, but we'll tell you the maximum amount you'll pay first.



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

## Unauthorised payments

### Question

What happens if we can prove you acted fraudulently?



You're responsible for all payments from your account.

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



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

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



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

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



Unless you've acted fraudulently, we're responsible for making a refund if certain things happen. We've set these out below:

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

## 19. Refunds

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

If we give a refund, we'll refund the money with any interest we charged, or pay any interest that we should have paid. This will put you back in the position you would have been in if the payment hadn't been made.

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



# About charges and how we pay interest

You'll find:

- the current interest rate for your account in the latest version of our Savings Interest Rates brochure, by contacting us or visiting our website to print or download the latest rates; and
- all our standard charges, for example for making payments and providing services, below.

**Please contact us if you'd like further details.**

## 20. Interest rates

We'll tell you your interest rate when we open the account and you can visit our website or contact us to find out your current rate.

We work out interest each day on the amount we're holding for you in that account. We'll pay interest into your account monthly (on the 27th each month).

If you have a Loyalty Cash ISA, we'll pay interest at the standard rate unless the loyalty rate applies. The loyalty rate will apply for 366 days from the date of each payment into your account. Each time you make a payment a new 366-day period will begin.

## 21. Charges

### **Important information**

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

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

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

Taxes or costs may apply to you that:

- aren't charged by us; and/or
- won't be paid through us.

## Charges

<b>Sending money within the UK in pounds sterling</b>	<b>To</b>	<b>Branch and Telephone Banking</b>	<b>Online</b>	<b>Post</b>
Internal payments to yourself	Linked accounts with HSBC in your name	Free	Free	Free
External payments by CHAPS	Non-HSBC linked accounts	£17	n/a	£17

## Receiving money

<b>Charges we take from some payments into your account</b>	<b>Charge</b>
Receiving money in euro from the UK or the EEA	Free
Receiving money in a foreign currency (other than euro from the UK or the EEA)	£5
Receiving money from outside the UK in pounds sterling	£5
Cheques issued by banks outside the UK that we collect or negotiate for you (all amounts)	£28
Returned cheques	£28
Pension cheques	£6

# Our relationship with you

## 22. Changes we can make

This agreement doesn't have an agreed end date.

As it may last for a long time, we're likely to need to make changes to it to take account of certain things. For example, how we develop our services, how our business changes and when things happen that we don't control. We'll only make changes for these reasons if it's reasonable for us to pass the impact of that change on to you.

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

### All changes

(but not changes to exchange rates)

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

Changes we don't control	Terms we can change		
	Interest rates	Charges	Other items
We'll respond proportionately to changes we don't control.			
<ul style="list-style-type: none"> <li>changes in general law or regulations</li> <li>decisions or recommendations we have to follow such as those made by a court, regulator or Financial Ombudsman Service</li> <li>new industry guidance and codes of practice</li> </ul>	Yes	Yes	Yes
<ul style="list-style-type: none"> <li>changes in the Bank of England base rate, other market rates and indices or tax rates</li> </ul>	Yes	No	No
<ul style="list-style-type: none"> <li>to cover changes in the costs of providing the account</li> </ul>	Yes	Yes	No

Changes to our business	Terms we can change		
	Interest rates	Charges	Other items
We'll also need to make reasonable changes to our business.			
<ul style="list-style-type: none"> <li>the way we manage the account because of technology</li> <li>our systems, services or facilities</li> </ul>	Yes	Yes	Yes

### Changes for other reasons

**There may be changes that need to happen for other reasons that we haven't mentioned in this table.** We'll make those if it's reasonable or valid for us to do this.

Yes

Yes

No

### Other changes

**Sometimes we'll make changes without giving you a reason.** If we do this, we'll always explain the effect of these. You'll always be able to close your account or service free of charge before the changes happen.

Yes

Yes

Yes

### The table below explains the changes we might make and when we'll tell you about them

Change	When we'll tell you about it
Increasing interest rates we pay you	<ul style="list-style-type: none"> <li>• Personal notice within 30 days after the change; or</li> <li>• Within three working days after the change online, in a newspaper or in branch.</li> </ul>
Reducing interest rates we pay you	At least 14 days before the change. But we may not give notice if there's less than £100 in the account.
All other changes	At least 30 days before the change.

### Your rights when we tell you about a change

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

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

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

## 23. Changes we can make without telling you in advance

Exchange rates	When we apply changes
<p>The HSBC Exchange Rate is based on the foreign currency market for each currency we offer.</p> <p>You can get details of the current exchange rates by contacting us in branch or through Telephone Banking.</p>	<p>We can change these straight away and without giving advance notice.</p>

## 24. How you can close your account or end this agreement

You can always close your account with us at any time.

What happens to your account depends on whether you close it during the 'cooling off period' or after this. We explain more in the table below.

### **If you want to close your account within the cooling off period**

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

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

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

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

### **If you want to close your account at any other time**

If you tell us you want to close your account, unless you've told us to transfer the money to another ISA provider to retain the tax benefits of your ISA, we'll close the account and send you the amount in it (and any interest) when everything you owe us has been paid.

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



## 25. How we can end this agreement and close accounts

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

- You have seriously or persistently broken this agreement.
- You have behaved inappropriately either to us or when using our services. For example, you acted abusively, offensively or violently towards employees or used abusive language in payment instructions.
- You weren't entitled, or aren't entitled any longer, to open or have your account or the service.
- You haven't given us information that we've asked for about your tax situation.
- You've given us false information.

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

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

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

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

## 26. Paying what you owe before closing the account

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

We'll then pay what is left to you, including any interest.

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

## 27. How we can transfer ISAs

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

If you don't want this, you can close your existing ISA or transfer to another ISA manager during the notice period.

If there's a charge for the new ISA, you can close it within 60 days with no charge.

## 28. Transferring this agreement

### Can we transfer this agreement?

No but we:

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

### Can you transfer this agreement?

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

But you can at any time transfer:

- the money in your account to another ISA manager (if they agree). If you want to do this, you should contact them. They'll pass on your instructions to us;
- all (but not part) of the money:
  - in your account to a Help to Buy: ISA with another ISA manager;
  - you've paid into your account in the current tax year,
- all (or part) of the money:
  - to a stocks and shares ISA or a cash ISA (other than a Help to Buy: ISA);
  - you've paid in over previous tax years.

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

## 29. When we aren't responsible for things that go wrong

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

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

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

## 30. Which country's courts and laws apply?

The country's courts apply where you live or where your account is held, for example, Scotland, England or Wales.

The diagram below explains what country's laws apply to this agreement and our dealings before you opened your account.



# Information to help manage your account

## Make sure you read our Privacy Notice

We take your privacy seriously. When you open an account with us, we send you our Privacy Notice.

This explains how we:

- collect
- use
- disclose
- transfer; and
- store your information.

It also sets out your rights to your information and when we might need to share it with others. We'll always tell you if we make any changes to the Privacy Notice. You can find the Privacy Notice at [hsbc.co.uk/privacy](https://www.hsbc.co.uk/privacy) or ask for a copy in one of our branches or by calling us.

## Using your information for payment services

When you open an account with us, you agree to these account terms. So that we can provide payment services to you, you agree that we can access, process, and keep information you give to us. It won't affect any rights and duties either of us have under data protection laws. You can withdraw your consent by closing your account. If you do this, we'll stop using your information for this purpose, but may continue to process it for other purposes.

## If you have a complaint

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

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



The Financial Ombudsman Service Exchange Tower, London E14 9SR



**0800 023 4567** or **0300 123 9123**



[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)



[financial-ombudsman.org.uk](http://financial-ombudsman.org.uk)

## How your money is protected

We're covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial 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 claim up to the FSCS deposit limit and so the maximum amount that could be claimed in total would be twice the current FSCS limit. The FSCS deposit limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

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

For further information about the scheme (including the current limits, amounts covered and eligibility to claim) contact us, visit the FSCS website [fscs.org.uk](http://fscs.org.uk) or call the FSCS on **020 7741 4100** or **0800 678 1100**. Please note only compensation related queries should be directed to the FSCS.

## Unclaimed Assets Scheme

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

Further information to help you find lost accounts can be found at [mylostaccount.org.uk](https://mylostaccount.org.uk).

## Authorisation details

HSBC UK Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 765112. You can check these details by visiting the Financial Conduct Authority's website [fca.org.uk](https://fca.org.uk) or contacting them on **0800 111 6768**.

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

# Help to Buy: ISA – additional terms

## (Off sale after 30 November 2019)

These terms apply to the Help to Buy: ISA. If there's a difference between these additional terms and the terms that apply to all HSBC cash ISAs, these additional terms will apply.

## 31. What restrictions apply to your account?

We'll comply with the Help to Buy: ISA Scheme Rules when we manage your account. If you'd like more information about the Help to Buy: ISA Scheme and the rules, ask us. You can also go online to [ownyourhome.gov.uk/scheme/help-to-buy-isa](http://ownyourhome.gov.uk/scheme/help-to-buy-isa).

You'll need to meet the eligibility requirements that apply to all ISAs. You must also be an "Eligible Customer" to have a Help to Buy: ISA.

### What is an Eligible Customer?

#### A person who:

- is 16 years of age or over;
- has a valid National Insurance number;
- is resident in the UK. Or if they aren't, they have general earnings from overseas Crown employment that is subject to UK tax (or they are married to a person who is);
- hasn't gone over the maximum subscription that can be made in that tax year to an ISA;
- hasn't subscribed, and won't subscribe to any other Help to Buy: ISA or cash ISA in that tax year;
- hasn't previously received a bonus. If they have, the full amount of the bonus must have been repaid to the Help to Buy: ISA Scheme Administrator under the Help to Buy: ISA Scheme Rules;
- isn't, and has never been, a 'Residential Property Owner'.

### What is a Residential Property Owner?

**A person who owns an interest in land (in the UK or somewhere else) which:**

**(a)**

- in England or Wales is:
  - freehold.
  - leasehold, where the lease was originally granted for a fixed period exceeding 21 years.
  - commonhold.
- in Scotland is registered or recorded as a right of absolute ownership in the Land Register of Scotland or General Register of Sasines in Scotland. Or would be capable of being registered or recorded.
- in Northern Ireland is:
  - freehold.
  - leasehold, where the lease was originally granted for a fixed period of over 21 years.
- is an equivalent interest in land to the interests in land listed above in any jurisdiction outside the UK. That includes where that person has gained an interest in land under a Regulated Home Purchase Plan.

**(b)**

- is made up of a building that is used or suitable for use as a dwelling, or is in the process of being constructed or adapted for this use; and

**(c)**

- was gained by that person as a purchaser; or
- that person has a right to possess or occupy that land.

### Who is the Scheme Administrator?

The person appointed by the Government to administer the Help to Buy: ISA Scheme. The Scheme Administrator is currently National Savings and Investments Payment Services (NS&I).

You can only pay money into your account up to the limits set by the Help to Buy: ISA Scheme Rules. Currently, in the month we open your account, you can pay in up to £1,200. After this, you can only pay in up to £200 into your account each month. If any of this changes, we'll let you know.

If you pay in more than the monthly maximum, we'll return any amounts over the maximum. We'll pay this into the account where the payment came from or we'll pay this amount to you by cheque within 14 days. We won't pay any interest on amounts which are over the monthly maximum.



## 32. Does the government pay a bonus for paying into the account?

**Yes**, but only if you're eligible. Having a Help to Buy: ISA doesn't necessarily mean that you'll qualify for a bonus.

If you're eligible, you can make a claim for a bonus payment from the Government when you close your account. You must do this within 12 months from when you close your account or you'll no longer be eligible.

The bonus is set by the Help to Buy: ISA Scheme Rules and is currently 25% of the balance of your account (including interest) when you close it. The minimum bonus is £400 and the maximum is £3,000. This means you need to save at least £1,600 to qualify for the minimum bonus and £12,000 to qualify for the maximum. You can save more than £12,000 into your account but any amounts over £12,000 won't qualify for a bonus payment from the Government.

If you die, no one else can claim a bonus for amounts saved in your account.

To qualify for a bonus, you must be a First Time Buyer (we've explained what this means below). You must also close your account following the process under the Help to Buy: ISA Scheme Rules. To do this, you need to ask us to close your account and to provide the documents that you need to apply for a bonus. We'll send you a closing statement and any other information required within 7 days of closing your account.

### What is a First Time Buyer?

A person who is not a Residential Property Owner (and has never been). And that person (either by themselves or jointly with someone else) will become a Residential Property Owner in certain circumstances. These are set out below.

- They are gaining the legal interest in land located in the UK. That includes where they gain an interest in land under a Regulated Home Purchase Plan.
- The acquisition is paid for by a loan that will be secured by a charge by way of legal mortgage over the land. That includes where that person will gain an interest in land under a Regulated Home Purchase Plan.
- All of the bonus payable to that person will be put towards the acquisition.
- The purchase price for the acquisition is not more than £450,000 where the property is in London. Or not more than £250,000 for a property anywhere else.
- That person intends to occupy the land as their only or main residence.
- Following the acquisition, that person occupies the land as their only or main residence. But different rules apply where that person is a member of the Regular Forces or the Reserve Forces or their spouse or civil partner. In that situation, they must be unable to occupy the land as their only or main residence at the time of acquisition (because of their role). They must also intend, in the future, to occupy that land as their only or main residence.

The Scheme Administrator will review your request for a bonus payment and will pay this to you on behalf of the Government.

You can only make a claim for a bonus through your solicitor or conveyancer. The Scheme Administrator will pay your bonus to your solicitor or conveyancer on your behalf. This can only be used for the purchase of an interest in land where you become a First Time Buyer.

### 33. What if you close my account but my property purchase does not go ahead?

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

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

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

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

### 34. Can you have more than one Help to Buy: ISA?

No. You can't hold more than one Help to Buy: ISA, with us or another ISA manager. If you already have a Help to Buy: ISA when you open this account you'll only qualify for a bonus with your first Help to Buy: ISA. The second Help to Buy: ISA will lose its tax status (and tax benefits). The same applies if you open another Help to Buy: ISA after you open this account.

### 35. Can you pay into your Help to Buy: ISA and another cash ISA in the same tax year?

No. If you pay money into your Help to Buy: ISA with us, you won't be able to pay money into a cash ISA in the same tax year. If you've already paid into a cash ISA, you won't be able to pay money into your Help to Buy: ISA in the same tax year. This is because you can't pay into two cash ISAs in one tax year (and a Help to Buy: ISA is classified as a cash ISA).

These rules apply to cash ISAs with us or another ISA manager.

### 36. What happens if I make a withdrawal?

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

# HSBC Fixed Rate Cash ISA - additional terms

These terms apply to the Fixed Rate Cash ISA. If there's a difference between these additional terms and the terms and conditions that apply to all HSBC cash ISAs (excluding Help to Buy: ISA), these additional terms will apply.

## 37. What restrictions apply to your account?

You'll need to meet the eligibility requirements that apply to all HSBC cash ISAs (excluding Help to Buy: ISA). You must also be eligible for a Fixed Rate Cash ISA.

## 38. Who is eligible?

As well as meeting the eligibility requirements in the Cash ISA Terms and Conditions, you must:

- be 18 years of age or over;
- have an HSBC UK current account; and
- pay or transfer in at least £500.

## 39. How can you pay or transfer money into the Fixed Rate Cash ISA?

Subject to the options you choose when you apply, your ISA can be made up of either:

- Current tax year subscriptions.
- Transfer of current and/or previous tax years subscriptions from another cash or stocks and shares ISA.
- Or a combination of the two above.

We'll open your ISA on the date shown on your welcome letter. This is your account opening date.

### **Paying in**

Subject to annual ISA limits, you can pay money into the Fixed Rate Cash ISA as many times as you like within the first **30 days** from this date. You'll earn interest from the day your money appears in the ISA. If we receive any money after this time, we'll return the payment.

You can only pay into your Fixed Rate Cash ISA by electronic payments.

### Transferring in

When you apply, you can ask us to transfer in any current or previous tax year subscriptions from other cash ISAs or stocks and shares ISAs. The transfer authority form, where needed, must be received by us within the first 30 days of opening your account.

Money relating to current tax year subscriptions must be transferred in full. You can't transfer part of it. But you can transfer all or part of the money you've paid in previous tax years.

## 40. What happens if you don't pay in?

If we've not received:

- the £500 minimum amount or a 'transfer in instruction' within the first 30 days of account opening, or
- any transferred funds from your previous ISA provider within the first 70 days of account opening,

we'll close your Fixed Rate Cash ISA. Any subscriptions already paid into the Fixed Rate Cash ISA, and any money that you've transferred to us from another ISA, together with any interest earned, will be moved from the Fixed Rate Cash ISA into a new HSBC Loyalty Cash ISA. You'll then be able to access the money from there.

## 41. How long does the Fixed Rate Cash ISA last?

After the first 30 days, the Fixed Rate Cash ISA will continue for a further 12 months. This means it will stay open for approximately 13 months in total.

## 42. How do we pay interest?

You'll earn interest from the day your money appears in the ISA, so the earlier you pay or transfer money in, the greater the number of days you'll earn interest.

We won't change the interest rate during the term of your Fixed Rate Cash ISA. You'll earn interest at the fixed rate every day until the last day of your fixed term (this includes if you close your account early or convert it to a Loyalty Cash ISA).

We'll pay interest into your new Loyalty Cash ISA at the end of the fixed term. After that, you'll keep earning interest at whatever the current Loyalty Cash ISA rate is at the time.

## 43. Can you end your Fixed Rate Cash ISA agreement early?

You can cancel your account within the 30-day cooling off period, or you can close your account with us at any time - we explain more about this in section 24 of the Cash ISA Terms: 'How you can close your account or end this agreement'.

You also have the option to convert your Fixed Rate Cash ISA to a Loyalty Cash ISA to maintain the tax benefits at any point. If you do this within the cooling off period, any subscriptions made to the Fixed Rate Cash ISA will be treated as if they were made to the Loyalty Cash ISA. If you do this after the cooling off period, only subscriptions made to the Fixed Rate Cash ISA during the current tax year will be treated as if they were made to the Loyalty Cash ISA.

You may be subject to an **early closure fee** if you close it or convert it to a Loyalty Cash ISA after the 30-day cooling off period.

### What is the early closure fee?

The **early closure fee** will be the lower of:

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

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

## 44. Can we close your Fixed Rate Cash ISA early?

We can only close your Fixed Rate Cash ISA for the reasons listed in section 25 of the Cash ISA Terms and Conditions.

## 45. Can you transfer out?

You can transfer your Fixed Rate Cash ISA out to a different ISA at any time.

If you transfer out before the end of the fixed term, we'll charge the **early closure fee**.

To transfer to another ISA provider, you'll need to contact them and complete a transfer application. If you would like to transfer to our Loyalty Cash ISA you can do this without needing to complete a transfer application by contacting us.

## 46. What happens at the end of the fixed term?

At the end of the fixed term we'll convert your Fixed Rate Cash ISA into a Loyalty Cash ISA, on the next day. The terms for the Loyalty Cash ISA are included in the Cash ISA Terms and Conditions.

Once the conversion process is complete, you'll then be able to access your money without incurring an early closure fee.

# 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, 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).

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