

Online Saver Terms and Conditions

Effective from 1 November 2009

Your agreement with us consists of these Online Saver Terms and Conditions (Online Saver Terms) and any Additional Conditions (the Online Saver Terms and the Additional Conditions are together the Terms).

Additional Conditions include the following (as applicable to your account): 1) all interest rates that apply to your Online Saver account; 2) the price list applicable to your Online Saver account (you can also find out about charges by looking at our website at www.hsbc.co.uk); and 3) any other terms that we provide to you that apply to your Online Saver account.

You can also find details of interest rates and charges by telephoning us or looking on our website at www.hsbc.co.uk.

The Online Saver Terms are also a framework contract for payment services on your account.

If any Additional Conditions contradict the Online Saver Terms, then the Additional Conditions will apply.

In the Terms:

Branch(es) means branch(es) of HSBC Bank plc in the United Kingdom, Channel Islands and the Isle of Man;

HSBC Group means HSBC Holdings plc, its subsidiaries, associated and affiliated companies;

PIB means our Personal Internet Banking Service;

recipient means the person receiving the money being paid (this may be another person or it may be you if you are sending a payment to another account you have or if you are withdrawing cash);

Secure e-message means a message sent directly through 'Your Messages' in PIB;

TBS means our Telephone Banking Service;

We, us, and our mean HSBC Bank plc;

Working days means Monday to Friday, except public holidays.

Your Online Saver account should not be used for business purposes. No third party will have any rights under the Terms. We may refuse to accept money or your application to open or renew a product.

Please read the Terms and keep them in a safe place. You can ask for a copy of the Terms at any time.

Disabled customers

We offer many services for our disabled customers. For more information call us on the number detailed below.

Contact information

To contact us, you should use secure e-message. For services only available through TBS (as set out in clause 6 below) please call using the applicable number in the following table. Telephone calls will be put through to our Automated Service. Textphone calls will be put through to our Customer Service Centre. To help us continually improve our services and in the interests of security we may monitor and/or record your telephone calls with us.

Account type	Telephone From the UK	Telephone From abroad
UK accounts	08457 404 404 (8am to 10pm)	+44 1226 261 010 (8am to 10pm)
Premier Customers	08457 707 070 (24 hours)	+44 1226 261 260 (24 hours)
Plus Customers	08457 404 404 (24 hours)	+44 1226 261 010 (24 hours)
Textphone from the UK	08457 125 563 (24 hours)	
Textphone from abroad	+44 207 088 2077 (24 hours)	

1. Opening an Online Saver

1.1. You must be at least 16 years old and, unless you already hold a current or savings account with us, a UK resident (a UK resident does not include a resident of the Channel Islands or the Isle of Man) to open an Online Saver. We may require proof of your identity and/or evidence of your current residential address. We reserve the right to refuse an application.

1.2. You must also already be registered for PIB and have accepted our Personal Internet Banking terms or do so as part of the application process for your Online Saver.

1.3. You can only have one Online Saver, which must be in your sole name. You cannot open an account on behalf of someone else.

1.4. A minimum deposit of £1 is required to open an Online Saver.

1.5. The initial deposit must be made by internal transfer.

1.6. A maximum balance of £2,000,000 is permitted. We reserve the right to refuse to accept deposits which will lead to the balance exceeding the maximum permitted balance or to repay to you any monies in excess of the maximum permitted balance.

2. Operating your Online Saver

2.1. Your Online Saver must be operated online through PIB. You will be able to access balance and account information on PIB. For details of making payments into and out of your Online Saver please see clauses 3 and 4 below.

2.2. We may send you any communication relating to your account, including but not limited to, variations to the terms or interest rate applicable to your Online Saver, by secure e-message or by post. You must access PIB to check your secure e-messages and balance regularly and at least once every 30 days.

2.3. If you wish to contact us about your Online Saver you must do so by sending us a secure e-message.

3. Different types of payment into and out of your account

3.1. Internal transfers – sterling payments between UK accounts you have with us in the same name, including joint accounts which you hold with someone else.

3.2. Bill payments (excluding faster bill payments) – sterling payments (other than Priority Payments or Electronic Fund Transfers) directly to the account of another person or organisation in the UK, Channel Islands and Isle of Man. Bill payments may also be received into your account.

3.3. Faster bill payments – these are bill payments processed using the faster payments service. These payments are available only if the recipient's bank is able to accept payments in this way. We will tell you if they cannot when you ask us to make the payment (for future dated payments we are not able to guarantee that, when the payment is sent, the recipient's bank will still be able to accept faster payments). All bill payments between accounts with us will be faster bill payments. Faster bill payments may also be received into your account.

3.4. Electronic Fund Transfers – payments in sterling in the UK made through the Clearing House Automated Payment System (CHAPS) into or out of your account.

3.5. Priority Payments – payments in any currency anywhere in the world, which are made using the SWIFT mechanism, into or out of your account.

3.6. Single European Payment Area (SEPA) payments – payments in euro up to the equivalent of £2,000 to accounts in EEA countries and Switzerland. We will deduct from your account the amount of the payment and then convert the payment into euro at the HSBC prevailing exchange rate when the payment is made out of your account. SEPA payments may also be received into your account.

3.7. WorldPay – payments (which do not qualify as SEPA payments) to or from selected countries in any currency, other than sterling, up to that currency equivalent of £2,000 (please ask us for details).

3.8. Direct Debit - regular payments from another account into your account, which may vary by amount or date. Each individual payment is requested by us from the sender. You can set up a direct debit from a current account you hold with another bank or building society into your account.

3.9. Standing orders – regular payments into your account from a current account you hold with us or another bank or building society.

3.10. Other items that are payable to you for payment into your account.

3.11. You cannot set up direct debits or standing orders to make payments from your Online Saver.

4. Information you need to provide when you make a payment

4.1. Electronic Fund Transfers, Priority Payments, WorldPay payments and SEPA payments

4.1.1. You must provide us with all the following details to enable us to make a payment:

- the correct details of the recipient's bank, including the bank's SWIFT Bank Identifier Code (BIC) address, sort code or national bank code;
- the recipient's bank account number, or International Bank Account Number (IBAN) if making a SEPA payment or paying to a bank in the EEA;
- the name and address of the recipient to whom the payment is made;
- your own account number (and IBAN for a SEPA payment), name and address. This is a legal requirement and these details will be passed to the recipient's bank; and
- the recipient's reference, if applicable.

4.1.2. If you are going to receive a Priority Payment or SEPA payment you must tell the sender of the payment your BIC and IBAN.

4.2. Bill payments (including faster bill payments) and internal transfers

4.2.1. Unless clause 4.2.2 applies, you must provide us with all the following details to enable us to make the payment:

- the sort code and account number for the recipient's account;
- the date the payment is to be deducted from your account;
- the recipient's name; and
- any reference identifying the payment (including a reference to you or the recipient).

4.2.2. If you do not have the sort code and account number for the recipient's account but have made a payment to the recipient before from your account and we have set their information up on your account, then we can make the payment in the absence of this information with your agreement.

5. Personal Internet Banking

5.1. You can make some payments through PIB by logging on, using your user ID, password and providing other security information. When you have provided your payment instructions, you will be asked to confirm those instructions. This will be your agreement for us to make the payment.

6. Telephone Banking Service

6.1. You must use TBS (and you will not be able to use PIB) for the following:

6.1.1. arranging Electronic Fund Transfers up to £10,000 (limit not applicable to Premier customers); and

6.1.2. to arrange a bill payment to a new recipient.

6.1.3. To make a bill payment to a new recipient you must contact us via TBS to provide details of the new recipient.

6.2. Clause 6 applies to your use of TBS in respect of your account held solely by you and/or any accounts of a third party which you are authorised by the account holder to operate, e.g. because they have signed a third party authority (called a third party mandate) in your favour or granted you a power of attorney. If you use TBS to operate any accounts of a third party, you agree to do so only if, and to the extent that, you are authorised to do so by the account holder.

6.3. TBS is available, provided that your identity can be verified and your account permits it, by using a security number or by speaking to a Customer Service Representative and completing security procedures. You will be asked to create a personal security number when you register for TBS (or if you lose or forget your security number). The number must be between six and ten digits long.

6.4. You can contact us on TBS by calling the applicable number set out in the table before clause 1 of these Terms. To help us continually improve our services and in the interests of security we may monitor and/or record your telephone calls with us.

6.5. To use our Automated Service you will need a touch tone telephone and a security number. If you have a password with us, you should contact us to convert it to a security number.

6.6. Our Automated Service enables you to:

- obtain your balance; and
- obtain details of recent transactions.

6.7. Your instructions

6.7.1. You can make the payments and provide the instructions described in clause 6.1 through TBS (once you have completed our security procedures) by speaking to a Customer Service Representative, who will take details of the payment or instructions and then confirm the details to you. You must confirm these details are correct before we make the payment or carry out your instructions. Your confirmation will be your agreement for us to make the payment.

6.7.2. On satisfactory completion of our security procedures, we can act on any instructions given to us, even if these instructions were not given by you or with your authority.

6.8. Availability of TBS

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

7. Branch

You can make Electronic Fund Transfers over £10,000 in person at one of our branches. If you are making a transfer in branch, we will make the transfer when you confirm that the information you have given us is correct.

8. Important Security Information

8.1. You must use PIB in accordance with the Terms. PIB is also subject to its own terms and conditions provided to you when registering for the service.

8.2. You must take all reasonable precautions to keep safe and prevent fraudulent use of any security details (including security numbers, passwords or other details including those which allow you to use PIB).

These precautions include but are not limited to all of the following, as applicable:

General

- never writing down your security details;
- not choosing security details that may be easy to guess;
- taking care to ensure that no one hears or sees your security details when you use them;
- keeping your security details unique to your accounts with us;
- not allowing anyone else to have or use any of your security details and not disclosing them to anyone, including the police and us, except your security details when registering for or resetting PIB security details (but even then do not disclose in full);

- keeping information about your 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. You should take simple precautions such as shredding paper containing such information;

- changing your security details immediately and telling us as soon as possible in accordance with clause 8.3 if you know, or even suspect, that someone else knows any of those details, or if we ask you to;

- keeping your security details safe;

Telephone Banking

- when you call us, we will confirm your identity using our current security procedures. We will never ask you for more than two digits of your security number. We may not be able to assist you if we are unable to identify you as our customer using our security procedures;

- when we call you, we will never ask for details of your security number or password or other security details to identify you as our customer. We will ask you questions based on information known to us about you and the transactions on your account;

- when you contact us by telephone, you should not use cordless or mobile telephones operating on an analogue network. We recommend that you use either a landline or a digital mobile telephone. We are not responsible for the security of your account if anyone else intercepts or overhears you speaking to us on the telephone;

If using a textphone

- it is your responsibility to always clear your textphone's memory after every conversation with us;

- ensure that you tear out and destroy any printed record of your security number or personal security details from any printer attached to your textphone;

- keep your textphone properly operational;

Personal Internet Banking

- keep your personal computer secure by using anti-virus and spyware software and a personal firewall;

- keep your passwords and other security details secret – we will never ask you for your PIB security information in full;

- always access PIB by typing in the bank address to your web browser, never go to an internet banking site from a link in an e-mail and then enter personal details;

- never access PIB from any computer connected to a local area network (LAN) (this is usually the case for computers you use at work) or any public internet access device or access point (e.g. at an internet café) without first making sure that no one else will be able to observe or copy your access or get access to PIB by pretending to be you;

- never record any password or other security details on any software which retains it automatically (e.g. any computer screen prompts or 'save password' feature or the line on your internet browser) unless retaining your password or security details is a specific function of a banking service provided by us;

- once you have logged on to PIB, do not leave the device from which you have accessed it or let anyone else use that device until you have logged off; and

- follow all security measures recommended by the manufacturer of the device you use to access PIB, e.g. the use of personal identification numbers for mobile telephones with internet access.

8.3. If any security details are lost or stolen, or you suspect that someone has used or tried to use them, you must tell us without delay by calling us on the applicable number set out in the table below. When lines are closed, please call without delay the out of hours security team and we will block access to your account (to re-set your relevant security details, you will need to call the usual number during opening hours). Telephone calls will be put through to our Automated Service. Textphone calls will be put through to our Customer Service Centre. To help us continually improve our services and in the interests of security we may monitor and/or record your telephone calls with us.

Issue	Telephone From the UK	Telephone From abroad
Out of hours security team	08456 007 010 (24 hours)	+44 1442 422 929 (24 hours)
PIB Issues	08456 002 290 (8am to 10pm)	+44 1226 261 226 (8am to 10pm)
TBS Issues - UK accounts	08457 404 404 (8am to 10pm)	+44 1226 261 010 (8am to 10pm)
Textphone from the UK	08457 125 563 (24 hours)	
Textphone from abroad	+44 207 088 2077 (24 hours)	

8.4. If asked, you must confirm in writing the loss or theft of your security details relating to PIB and TBS.

8.5. We will ask you to co-operate with us and the police in relation to any investigation into the actual or suspected misuse of your passwords, security number, security details and/or accounts. You must report any unauthorised transactions to the police within seven days of our request. We may also disclose information about you or your account to the police or other third parties if we think it will help prevent or recover losses.

9. When payments will and will not be made by us

9.1. We will make/authorise a payment from your account if you authorise it in any of the ways set out in these Online Saver Terms and there are cleared funds in your account. There may be a delay in carrying out your instructions while fraud prevention checks take place.

9.2. When we assess whether to make/authorise payments under clause 9.1, we may consider any other payments we have made or agreed to make from your account that day, even if those other payments have not already been deducted from your account. You must take this into consideration when requesting payments.

9.3. We may refuse to make a payment (and we will not be responsible for any loss) if:

- any of the conditions set out in these Online Saver Terms have not been met;

- we are not reasonably satisfied the transaction or the instruction is lawful;

- we consider that your account has been or is likely to be misused; or

- for fraud prevention purposes.

9.4. If we refuse to make a payment that you have requested you will normally be told when you request the payment, unless we suspect fraud - please see clause 19 for details about our fraud prevention measures and what we do if we suspect fraud. If you telephone us, we will 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 will not be able to provide you with details in any of these ways if it is unlawful for us to do so.

10. Foreign payments

10.1. Payments you make

10.1.1. The exchange rates we use are variable exchange rates which are changing constantly throughout the day (for example, to reflect movements in foreign exchange markets). The exchange rate we will apply to payments you make involving a currency exchange is the rate we provide or make available to you when you request the payment. The exchange rate applied will appear on your statement.

10.1.2. If you make a payment that involves an exchange into a foreign currency, and that payment is returned to us, we will convert the returned payment back to the original currency at the HSBC exchange rate applicable when we receive the returned payment. We are not responsible for any fluctuations in the exchange rate.

10.1.3. If you cancel an instruction for a payment to be made in a currency other than sterling before we have made the payment but after we have converted the payment into the other currency, we will convert the payment back into the original currency at the HSBC exchange rate applicable when you cancel your instruction and will then add the value of the payment to your account. We are not responsible for any fluctuations in the exchange rate.

10.1.4. We will deduct charges from your account when you instruct us to make a Priority Payment, WorldPay payment or SEPA payment. Details of the charges are in the price list that is applicable to your account.

10.1.5. For payments in an EEA currency that you instruct us to make to accounts in countries within the EEA, we will not deduct from your account charges made by agents we use, any intermediary bank and/or the recipient's bank.

10.1.6. For payments other than those described in clause 10.1.5, we will not deduct from your account charges made by agents, intermediary banks and/or the recipient's bank unless you ask us to deduct all charges from your account. This means that unless you ask us to deduct all charges from your account, agents, intermediary banks and the recipient's bank may deduct their charges from the amount of the payment.

10.2. Payments you receive

10.2.1. If you receive a payment in a different currency to the currency of your account and your correct BIC and IBAN is attached to that payment, we will convert the payment into the currency of your account at the HSBC exchange rate applicable when we receive the payment. We will then add the payment to your account.

10.2.2. We may deduct charges from your account when you receive such a payment into your account. If we do, details will be set out in the price list that applies to your account.

11. Interest

11.1. We calculate interest on the daily cleared balance on your Online Saver and, subject to Clause 11.2 below, we will pay it on a monthly basis into your Online Saver or such other account with us as you tell us.

11.2. You will receive interest on your Online Saver for the previous calendar month for all days during that month when you have a cleared balance of £1 or more provided you have not made any withdrawal throughout that month or closed your account.

11.3. If you have made any payment or withdrawal or closed your account during that calendar month no interest will be payable on the whole balance for the calendar month in question.

11.4. You will receive interest at the applicable rate(s) on our website www.hsbc.co.uk

11.5. Interest (where it applies) will be calculated on payments into your account once the payment has been added to your account and will be paid into your account in accordance with the terms we have agreed with you.

12. Charges for payments/services and for enquiries about an instruction

12.1. We may charge for some payments/services we provide at the rates set out in the price list applicable to your account. You authorise us to deduct all charges from your account when you give your instructions or, if the charge applies to payments you receive, when we add the payment to your account.

12.2. We may make a charge for any enquiries we receive in respect of each payment instruction, whether made by you or another person. We will not charge you if we have made an error. We will advise you of the charge before we start investigations on your behalf.

12.3. We may charge for any incidental expenses we incur in providing additional services to you. We will advise you of the charge before we provide the service. You authorise us to deduct these charges from your account when you give your instructions.

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

13.1. The cut-off time is the time before which on a working day (or calendar day for faster bill payments and internal transfers, which can be made on any day) a payment or a payment instruction is treated as received by us on that working day (or calendar day, as appropriate). This means if we receive a payment or a payment instruction after the cut-off time, we will treat this as received by us on the following working day, or for faster bill payments and internal transfers, the following calendar day. If we receive a payment (other than faster bill payments and internal transfers) or a payment instruction (other than for a faster bill payment or internal transfer) on a day that is not a working day, we will treat this as received on the next working day. Cut-off times vary for different types of payment and for different ways in which the payment is requested. Information about cut-off times for each type of payment is set out in the table in clause 14. We will receive any instructions you give us by post when we open your letter (there are no cut-off times for this).

13.2. Some types of payments have additional currency cut-off times. For these payments, you must give your instructions before the earlier of the cut-off times that apply for us to treat the instructions as received before the cut-off time. Please see the price list for information about currency cut-off times.

13.3. The maximum execution time (the time it takes for the payment to reach the recipient's bank), is set out in the table in clause 14. This starts on the working day (or calendar day for faster bill payments and internal transfers) after the day on which we receive the instruction. The day we receive your instruction for this purpose will depend on whether your payment instructions were received before or after the cut-off time.

13.4. Where you have instructed us to make a payment immediately, we will begin processing the instructions when they are received and you cannot cancel your instructions after you have given them to us.

13.5. If you instruct us to make a payment on a future date, we will begin to process the payment on the date you specify. In this case, whether you may cancel your instructions will vary for different types of payment and for different ways in which the payment is requested. Information about cancelling is set out in the table in clause 14.

13.6. After any time limits for cancellation referred to in this clause have expired, you may only cancel your instructions if we agree.

13.7. All cut-off times quoted refer to time in London, UK.

14. Internal transfers, bill payments (including faster bill payments), Electronic Fund Transfers, Priority Payments, SEPA payments and WorldPay payments

Payment Type	How you can request a payment	General cut-off time for giving instructions to us	Maximum execution time	Payment Limit	Can you arrange a payment to be sent on a future date?
Internal Transfers	PIB	11.45pm	Immediate		Yes and you can cancel the payment by PIB, up to 11.45pm the day before we send the payment
Bill Payments (excluding Faster Bill Payments)	PIB TBS (for payments to new recipients only)	8pm	<ul style="list-style-type: none"> • 2 working days • 3 working days to HSBC Bank International branch 	£10,000	Yes and you can cancel the payment by PIB, up to 11.45pm the day before we send the payment
Faster Bill Payments	PIB	11.45pm	Same day	£10,000	Yes and you can cancel the payment by PIB, up to 11.45pm the day before we send the payment
Electronic Fund Transfers	TBS Branch (for payments over £10,000)	TBS – 3.45pm 5pm if payment to HSBC account	Same day	£10,000 for payment by TBS (not applicable for Premier customers)	No
Priority Payments	PIB	PIB – 3.30 pm Currency cut-off times apply	<ul style="list-style-type: none"> • Next working day (within the EEA) • Up to 4 working days (outside the EEA) but this may take longer depending on the country the money is being sent to 	£10,000 for payment by PIB (not applicable for Premier customers) Additional currency limits apply	No
SEPA Payments	PIB	11.45pm Currency cut-off times apply	<ul style="list-style-type: none"> • 2 working days 	£2,000	No
WorldPay	PIB	3.30pm Currency cut-off times apply	<ul style="list-style-type: none"> • 2 working days (within the EEA and in EEA currency) • Up to 6 working days (outside the EEA and/or non-EEA currency) but this may take longer depending on the country the money is being sent to 	£2,000	No

15. Third party authority

You can authorise another person to operate your account(s). You will need to sign a document called a third party mandate in respect of those account(s). You can also do this by signing a power of attorney but you should take legal advice before doing so. If you authorise another person to operate your account then you will be responsible for their actions or omissions as if they were your own.

16. Statements

16.1. You agree that statements for your Online Saver will be viewed electronically. Historic statements and details of recent transactional activity will be available to view online for 6 years from the date a statement is issued or from the date of the transaction, as applicable. You will not receive paper statements for your Online Saver.

16.2. We recommend that you check your statements regularly and at least every 30 days. If any entry appears to be wrong, you should tell us as soon as possible.

16.3. If an incorrect entry on your account is identified, we will correct it. If we do this on the same day the incorrect entry was made the details may not show on your statement.

17. Balance information

17.1. We may provide you with details of:

- the balance on your account. This may include transactions that are still being processed and so may be subject to change;
- the available balance on your account. This includes the amount of cleared funds in your account.

Your account and the transactions passing through it may be affected by a court order that is obtained, for example against you or your account. If so, the balance may change and transactions may not be processed or may be reversed.

17.2. For payments into your account received through the BACS system (for example, salaries are normally paid using this system - the person making the payment will decide whether to make the payment in this way) and standing orders into your account, we will include a shortened reference identifying the payment on the statement. If you would like to see the full reference on your statement, please ask us via secure e-message.

17.3. For faster bill payments out of your account and for payments processed using the faster payments service into your account, we will include a shortened reference identifying the payment on your statement. The full reference is available on request at any time via secure e-message.

17.4. You will be able to view the following information via PIB:

- incoming standing orders and bill payments (excluding faster payments); and
- incoming electronic payments such as your salary, pension payments and dividends.

17.5. The items that are due to credit your account may be returned or recalled by the person making the payment and so may not be included in your statement. The fact that you have been able to see these items is not a guarantee they will be paid into or out of your account on the following working day and that they will appear on your statement.

17.6. If a standing order that is made to your account is returned unpaid, the amount of the standing order will be deducted from your account before 3.30 pm on the day the standing order is credited to your account. If you withdraw against a standing order that is later returned unpaid, and the deduction of the amount of the unpaid standing order from your account would make your account go overdrawn, we may charge you interest in accordance with clause 18. Standing orders sent by the faster payments system cannot be returned unpaid.

18. Borrowing from us

18.1. You must not borrow on your Online Saver.

18.2. If there is at any time a debit balance on your account, then we will be entitled to charge interest on the amount by which it is overdrawn at the standard bank account interest rate for overdrawn balances, as set out in the price list. We may continue to charge interest until there is a cleared credit balance on your account.

18.3. Before we deduct interest as set out in clause 18.2 from your account, we will give you at least 14 days' notice of how much we are going to deduct.

18.4. Every day, we will work out the interest you owe (if applicable) on the cleared debit balance of your account.

18.5. It will be deducted from your account monthly. If we have to make demand on you for repayment of any debit balance, interest will be deducted on the day we make demand.

19. Fraud prevention

19.1. We carry out certain checks on transactions on your account as part of our fraud prevention measures. We may contact you by post, telephone (including mobile phone), e-mail, mobile messaging or secure e-message, to say there may be suspicious activity on your account, or we may leave a message to ask that you call us. If we ask you, you must contact us as soon as possible. In respect of payments you have made, if you do not reply to us, we will assume you have not authorised the transaction and it will not proceed.

19.2. We, or any other member of the HSBC Group, may take whatever action we consider appropriate to meet any obligations, either in the UK or elsewhere in the world, relating to the prevention of fraud, money laundering and terrorist activity and the provision of financial and other services to persons who may be subject to sanctions. This may include, but is not limited to, investigating and intercepting payments into and out of your account(s) (particularly in the case of international transfers of funds) and investigating the source of or intended recipient of funds. It may also include making enquiries to establish whether a person is subject to sanctions. Exceptionally, this may delay the carrying out of your instructions or the receipt of cleared funds but, where possible, we will advise you of the reasons for and likely length of any delay. If we are not satisfied that a payment in or out of your account is lawful, we may refuse to deal with it.

19.3. Neither we nor any other member of the HSBC Group shall be responsible to you or any third party for any loss incurred as a result of us or any other member of the HSBC Group taking the actions set out in clause 19.2 above. In addition, we shall not be responsible to you for any loss you may incur if we, or any of our agents or correspondents are prevented from or delayed in providing you with any banking or other services due to strikes, industrial action, failure of supplies or equipment, or other causes beyond our reasonable control.

20. Responsibilities

20.1. Making payments

20.1.1. We will make payments based on the information we require you to provide, as set out in clause 4. If you provide us with incorrect information, we will not be responsible if the payment is not made, it is delayed or it is made incorrectly. If you ask us, we will make reasonable efforts to recover an incorrect payment.

20.1.2. If you provide us with extra information to that specified by us as required, we will only be responsible for making the payment based on the information we have told you we require.

20.1.3. For payments to another bank account, we will make sure payments are sent to the recipient's bank. It is the recipient's bank's responsibility to make sure the payment is added to the bank account of the recipient.

20.1.4. If you have instructed us to make a payment, we are responsible for it being made correctly unless we can prove to you, or the recipient's bank (as appropriate), that the payment was received by the recipient's bank within the timescales for executing payments set out in the table in clause 14. Where we can prove this, the recipient's bank will be responsible to the recipient for making available the payment and crediting the recipient's account as appropriate.

20.1.5. If a payment has been made incorrectly and we fail to prove the payment you authorised was received by the recipient's bank as required by clause 20.1.4, we will, without undue delay, refund your account with either:

- the payment; or
- in the case of an overpayment, any excess amount incorrectly deducted so you do not incur any loss, and we will also restore your account to the position it would have been in had the incorrect payment or overpayment not been made, for example, by refunding any charges or interest as appropriate. We will 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.

20.1.6. If you ask us, we will make immediate efforts to trace a payment and will tell you the outcome.

20.2. Unauthorised transactions

You must read your statements carefully when they are available online. To help us prevent fraud, you must tell us immediately by telephoning us if you do not recognise any transaction shown on your statement or if you think any payment you have authorised has been executed incorrectly. If you do not tell us promptly (at the latest within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected.

20.3. Liability for unauthorised transactions

20.3.1. Subject to clauses 20.3.2 to 20.3.5, we will be responsible for any unauthorised transactions that you tell us about in accordance with clause 20.2 (if we suspect fraud or that you have been grossly negligent, we will investigate the transaction and will only be responsible if/when we have concluded that there has been no fraud and you have not been grossly negligent). Where we are responsible, we will immediately refund the amount of the unauthorised transaction and any resulting interest and charges. We will have no further liability to you.

20.3.2. You will be responsible for all losses if you act fraudulently or if you allowed another person to use your account.

20.3.3. You will be responsible for all losses arising from unauthorised transactions on your account as a result of:

- you acting fraudulently;
- you intentionally or with gross negligence failing to use PIB or TBS in accordance with the Terms (including keeping safe your security or personalised details); or
- you intentionally or with gross negligence failing to notify us in accordance with clause 8.3 of the loss or theft of any security or personalised details.

20.3.4. Unless you have acted fraudulently, you will not be responsible for any losses in respect of an unauthorised transaction:

- after you have notified us of the loss or theft of your security details in accordance with clause 8.3; or
- if we have failed to provide the facilities we describe in clause 8.3 for you to tell us if your security details have been lost or stolen.

20.3.5. We will not be responsible to you if we fail to comply with any of the terms in the Online Saver Terms:

- due to abnormal and unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary; or
- where our failure to comply is due to our obligations under European or national law.

20.4. Account Aggregation

If you use an account aggregation service, you may be liable for any fraud or mistakes that occur on your accounts as a result of using the service. An account aggregation service allows you to see, on one web page, details of the online accounts you hold with financial institutions. The service may be provided by a financial institution (with whom you hold an account) or through a website not owned by a financial institution.

20.5. Payments into your account

20.5.1. We can only accept responsibility for payments into your account after we have received and checked them.

20.5.2. If a payment is fraudulently or mistakenly paid into your account, the amount of the payment may subsequently be deducted. This may happen even if the funds are included in the balance of your account, you have used them to make a payment, have transferred or withdrawn all or part of them.

20.6. Suspension of PIB or TBS

20.6.1. We may, at any time, ask you to suspend your use of PIB and/or TBS if we have reasonable grounds which relate to the security of, or the suspected unauthorised or fraudulent use of PIB.

20.6.2. We will normally give you advance notice (either in writing or by phone or in branch) if we are going to suspend your use of PIB and/or TBS. We will tell you why we are taking this action but we will not give you notice or details of the reason for the suspension if this would compromise our reasonable security measures or if it is unlawful to do so. We may occasionally suspend your use of PIB and/or TBS without notifying you where we have been unable to contact you in advance. We may also suspend your use of PIB and/or TBS due to national or European legal obligations that apply to us.

20.6.3. You can ask us to lift any suspension of your use of PIB by calling us.

21. Changing the Terms – general information

21.1. We may change interest rates and other Terms in accordance with this clause 21 and clauses 22 to 26.

21.2. For products or services that you have which have particular terms that are fixed, please see the Additional Conditions for information on the circumstances in which we may make changes to those terms. If there is a conflict between this clause 21 or clauses 22 to 26 and those Additional Conditions, the Additional Conditions will apply.

21.3. When we tell you about a change personally, we may do this by post, e-mail, secure e-message, a message on your statement, or in any other way that will be sent to you individually.

21.4. When we give you notice of a change of interest rates in the national press, the notice will be published in three national newspapers, which will usually be the Daily Mirror, the Daily Mail and the Daily Telegraph. So that you can compare rates, our newspaper notices will show the old and new interest rates.

21.5. Information about our current interest rates is available on our website. When we change the interest rates on your account, we will update this information within three working days. The old rates will also be available to help you compare rates.

22. Interest rate changes

22.1. Changing interest rates that apply to money you have with us in your account

We may change interest rates applied to money you have with us in your account in the following ways:

22.1.1. if the change is favourable to you, by, within 30 days of the change, telling you about it personally or putting notices in the national press; and

22.1.2. if the change is not favourable to you, by telling you about it personally or putting notices in the national press at least two months in advance of making the change.

23. Other changes to the Terms

23.1. We may make any other changes to the Terms, including changes to the basis on which we charge for operating/providing product(s)/service(s), in the following ways:

- if the change is favourable to you, by, within 30 days of the change, telling you about it personally or putting notices in the national press; and

- if the change is not favourable to you, by giving you at least two months' advance personal notice.

24. Reasons for making changes

24.1. We may make any change to the Terms under clauses 21 to 23 for all or any of the reasons set out in this clause 24 that apply.

- If the change is favourable to you.
- Following, or in anticipation of, and to reflect a change in relevant law or regulation or to reflect a change in industry guidance or code of practice or good banking practice.
- To reflect the making of a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body.
- To reflect the costs or consequences of any event beyond our control that may impact our provision of accounts, services or facilities to you.
- To make the Terms clearer.
- To reflect 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.
- To reflect any change in the base rate, or any rate that replaces it, as set by the Bank of England or by any Bank that takes over responsibility for setting such a rate (or the equivalent rate set by the relevant country's central bank when dealing with foreign currency).
- To reflect changes or anticipated changes in costs associated with relevant technology, the costs we pay to others in respect of the product in question, inflation and/or in our costs of providing accounts, services or facilities.
- To reflect any changes or anticipated changes in money market interest rates or the cost to us of money we lend.
- To improve the services we provide.
- To reflect our internal policies on competitiveness, market share and/

or the profitability of our business as a whole, where we are not acting dishonestly, for an improper purpose, in a manner which inappropriately discriminates against a particular customer or as an unreasonable financial institution would.

25. Other reasons for making changes to the extent the Terms do not apply for a fixed term

To the extent the Terms do not apply for a fixed term, we may also make a change to the Terms under clauses 21 to 23 for any other valid reason that applies and that is not described in clause 24. We will always give you personal notice of any such change.

26. What you can do when we tell you about a change

26.1. When we give you advance notice of a change we intend to make in accordance with clauses 21 to 23, before the change takes effect, or for changes that are not favourable to you made in accordance with clause 23.1 up to 60 days after the date of the notice to you, close your account in accordance with clause 27. There will be no charge for this. If you do not tell us that you want to close your account, and if we do not hear from you as described in clause 26.2 before the date each change is to take effect, then you will be deemed to have accepted the change and it will take effect automatically.

26.2. If you do not accept a change made under clauses 21 to 23, then you must tell us before the change takes effect and we will treat this as notice from you to close your account immediately in accordance with clause 27. There will be no charge for this.

27. Closing your account

27.1. You can close your account at any time, by sending us a secure e-message over PIB (you can only use PIB for this purpose if you have two or more accounts with us (including any first direct accounts) and the balance on your account is being transferred to another account with us).

27.2. If you close your account in accordance with this clause 27, your agreement with us, consisting of the Terms, other than clause 28 and where terms/products/services are expressly stated to continue, will also end.

27.3. We can close your account immediately in the following situations:

27.3.1. if you have significantly broken any of the Terms;

27.3.2. there has been or we suspect there has been fraud involving any of your accounts with us or any transactions on any of your accounts;

27.3.3. if there has been or we suspect there has been suspicious activity on your account;

27.3.4. if we have reasonable grounds for believing you have committed or are about to commit a crime in connection with your account; or

27.3.5. if you have not satisfied any anti-money laundering requirements.

27.4. You must repay any money owed to us before we close your account.

27.5. We will give you notice in writing immediately after your account has been closed under clause 27.3.

27.6. We may close your account for any other reason by giving you at least two months' written notice.

27.7. If we close your account we will repay any credit balance to you.

27.8. In the event of your death, we may require a grant of probate or grant of representation before releasing any monies in your account to your personal representatives.

28. Your Information

28.1. This section explains how we will use your data once you have applied for any of the products and services covered in this booklet together with any other products or services where we tell you this section will apply.

28.2. Confidentiality

Information we hold about you will not be disclosed to anyone (including other members of the HSBC Group), other than where:

- we are legally required to disclose,
- we have a public duty to disclose,
- our interests require disclosure,
- the disclosure is made with your consent,
- as set out in the terms below.

28.3. Credit reference agencies

28.3.1. Information held by credit reference agencies is used by lenders to help verify the identity of customers and, where they wish to obtain credit, to assess their ability to meet financial commitments. This enables accounts to be opened more quickly and reduces the need to obtain references from employers or other financial services providers.

28.3.2. When considering applications, we will share information about you with credit reference agencies who, where appropriate, will supply us with information from the Electoral Register to verify your identity. Credit reference agencies record whether or not your application is for credit even if you do not proceed.

28.4. Crime Prevention and Debt Recovery

28.4.1. To prevent crime, to verify your identity and to recover debt, we may exchange information (both within the UK and, where appropriate, overseas) with other members of the HSBC Group and, where appropriate, with fraud prevention and debt recovery agencies and other organisations including other lenders.

28.4.2. If you give us false or inaccurate information and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering.

28.5. Data sharing

28.5.1. The HSBC Group may record, exchange, analyse and use relevant information about you and your relationships with the HSBC Group (including the nature of your transactions), for credit assessment, customer service, market research, insurance and administrative purposes. This may include information provided by you or someone acting on your behalf.

28.5.2. Relevant information may also be exchanged with members of the HSBC Group and others, for audit purposes and if required by appropriate governmental and non governmental regulators or ombudsmen.

28.5.3. We may use other HSBC Group companies and/or third parties to process information and provide services on our behalf. Whether it is processed in the UK or overseas, your information will be protected, in accordance with data protection legislation, by a strict code of secrecy and security which all members of the HSBC Group, their staff and any third parties are subject to and will only be used in accordance with our instructions.

28.6. Information about products, services and promotions

28.6.1. With your permission, the HSBC Group may exchange, analyse and use relevant information about you and your relationships with the HSBC Group (including the nature of your transactions) to give you information (including promotions) about products and services (including mortgages), available from HSBC Group companies and those of selected third parties which may interest you by telephone, post, email, secure e-messaging, mobile messaging services and other means.

If you do not want us to contact you about products and services that we feel may be relevant to you, please let us know.

28.7. Miscellaneous

28.7.1. Under data protection legislation, you can make a written request for a copy of certain personal records we hold about you. The current fee is £10.00 per request from each individual.

28.7.2. A leaflet called Credit Scoring, Credit Reference and Fraud Prevention Agencies which explains in more detail how information is held by CRAs and fraud prevention agencies is used is available on our website www.hsbc.co.uk or by phoning freephone number 0800 587 7008. Please call this number if you require details of the credit reference and fraud prevention agencies we use.

28.7.3. To ensure that we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we may monitor and/or record your telephone calls with us. Any recordings remain our sole property.

28.7.4. We will obtain your written consent before providing a bankers reference about you. However, if we reply to a request from another financial services institution to verify your identity for money laundering prevention purposes, we will provide this information.

29. Unclaimed Assets Scheme

29.1. This section does not apply to customers who are under the age of 18.

29.2. We participate in the unclaimed assets scheme set up by the UK Government.

29.3. If you have an account with us and there has been no activity from you for at least the last 15 years we will transfer your balance to the fund proposed to be set up by the Government (reclaim fund). This fund has not yet been set up by the Government but as soon as it is we will start making transfers.

29.4. Upon transfer of the money to the reclaim fund we will close your account in accordance with clause 27 of these Online Saver Terms.

29.5. You still have the right to your money and you should ask for information about having your money repaid to you. We will give you at least 30 days' notice before we transfer any of your money to the reclaim fund.

30. Tax on credit interest

30.1. We will pay you interest after deduction of tax at the basic rate of income tax. If you are a higher rate tax payer you may have to pay higher rate income tax on your interest. However, if you are resident and ordinarily resident in the UK you will receive interest gross (without deduction of tax), if you are eligible and provide us with a completed form headed R85 or complete the appropriate R85 form online within PIB. If you cease to be ordinarily resident in the UK after you have opened your Online Saver we will pay you interest gross if you are eligible and have completed, signed and returned to us an HSBC (substitute) form R105.

30.2. In the UK, if we pay interest with tax deducted in the current tax year before we process the completed form R85, the tax will be refunded directly to the account from either the beginning of the tax year i.e. 6 April or when the last section 975 certificate of tax deducted was issued, whichever is the later.

30.3. In respect of accounts held by HSBC Premier customers, if all persons for whose benefit the account is held are not ordinarily resident in the UK, they will receive their interest gross provided they are eligible and an HSBC form headed R105 is completed, signed and returned to us. Any interest paid before we are able to process an R105 will be paid after deduction of tax at the applicable rate.

30.4. If you ask us to divert interest payments from a particular account to another account either in your name or another person's name, then we will deduct the applicable rate of tax (if any) relevant to the account on which the interest arises before the interest is diverted.

31. Bankruptcy

In the event that a petition for a bankruptcy order is presented against you then you agree that we may:

- refuse to act on any instructions given by you or anyone else to make any payment(s) out of your account unless you have previously obtained an appropriate order from the Court; or
- set up a separate account(s) in your name to which any of your future payments in will be credited.

32. Our right of set-off

If any accounts you hold with us are in credit, we may use any of them to reduce or repay any amounts you owe on other accounts you hold with us anywhere in the same name (including any card accounts and any joint accounts) whether or not those accounts are in the same currency. If we decide to do so:

- we will tell you why and when it has been done; and
- in doing so, we may (and you irrevocably authorise us to):
 - bring to an end any fixed deposit period applying to any of the accounts you hold with us and adjust any interest payable by us;
 - convert to sterling at the prevailing market rate of exchange any balance that is in a currency other than sterling; and in doing so we will have no liability to you.

Nothing in this clause will prevent us from exercising at any time any other right of set-off or of combination of accounts to reduce or repay any amounts you owe us.

33. Cancellation of your account

For a period of 14 days after the date we open your Online Saver account, you have the right to cancel your agreement with us by closing your account. You can do this by writing to us at PO Box 757, Hemel Hempstead, HP2 4SS, or via PIB. We will give you all your money back together with any interest it has earned. We will ignore any additional charges and any notice period that applies to your account. For applications completed by telephone, the cancellation period will start from the date you receive the terms and conditions in the post.

34. Transferring your account

We may transfer you from your existing account(s) to other account(s) we believe are appropriate for you if your existing account(s) are no longer going to be sold by us, or if we introduce new eligibility criteria or change any existing eligibility criteria for such account(s) and you do not meet this. We will give you at least two months' notice of this. You can close your account within 60 days of it being converted without any charge or interest being applied (if applicable) for doing so.

35. Changing our banking hours and practice

We may change our banking hours, banking practices, availability of branches and similar matters by giving you notice in our branches or in the national press or by post (which includes statement messages and secure e-messages).

36. Contacting you

36.1. You agree that we may use any contact details you have provided to us, including your postal address, telephone number(s) (including your mobile telephone number) and e-mail address to contact you for service or operational reasons. These include telling you about changes to the Terms, including interest rates, that apply to your account(s) and generally communicating with you about the day-to-day running of your account(s), products and services. You agree that we may also contact you using our secure e-message service within PIB for these purposes. You must ensure that the contact details you provide are accurate and that you notify us promptly of any changes. Remember, communications may contain confidential information and if anyone else has access to your e-mail inbox or mobile telephone messages for example they may be able to see this. If you would prefer that we do not contact you for service or operational reasons by e-mail, mobile message or secure e-message please let us know. Whilst we will try to use your preferred channels wherever possible, you may continue to receive important service messages via any of these channels, for example, when we need to contact you urgently.

Where we hold alternative postal address(es) for you, we may send mail to your home address if it is returned from, or you do not respond to, mail sent to your correspondence address.

36.2. We will mark your account as dormant if it has been inactive for at least one year to protect both you and us. If you ask us, we will tell you how you can access your account either directly or via the British Bankers' Association, the Building Societies Association or National Savings and Investments dormant account scheme. If you have money in a dormant account, it will remain your property (or if you die it will form part of your estate).

37. Transferring rights and obligations

We may transfer all or any of our rights in relation to your account. We may also transfer any of our obligations but only to someone we reasonably consider capable of performing them and who is authorised or recognised by the FSA as being entitled to accept deposits. This includes us appointing another HSBC Group company as our agent (i.e. to act on our behalf) for debt recovery purposes. You may not transfer any of your rights or obligations in relation to your account or transfer or assign any account or deposit.

38. Not enforcing the Terms

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

39. Your statutory rights

Nothing in these Terms will reduce your statutory rights including your rights relating to misdescribed accounts or services, the fairness of terms on which they are provided to you, any rights you may have to close your account and/or claim compensation. For further information about your statutory rights contact your local authority Trading Standards Department, the Office of Fair Trading or the Citizens Advice Bureau.

40. Governing law and language

For accounts held in the UK, the Terms are governed by the laws of England and Wales as are our dealings with you until the time your account is opened. You and we submit to the non-exclusive jurisdiction of the courts of England and Wales.

The Terms are in English and all communications we send to you will be in English.

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We are a principal member of the HSBC Group, one of the world's largest banking and financial services organisations with around 8,500 offices in 86 countries and territories.

HSBC Bank plc, Customer Information:
PO Box 757, Hemel Hempstead, Hertfordshire HP2 4SS

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