

World Currency Account

Global Transaction Banking Services

The **World Currency** suite of accounts offers current and savings accounts in any tradable currency to help you manage international transactions.

The accounts allow you to deal with foreign currency and help reduce the exposure to the risks, costs and complications of currency deals or overseas accounts.

What currencies do we offer?

We can offer you accounts in over 89 tradable currencies, including both major and more exotic currencies.

Some major world currencies include:

Australian dollar *New Zealand dollar*
Canadian dollar

Other currencies include:

Danish krone *UAE dirham*
Singapore dollar *Norwegian krone*

What accounts are available?

You can open three types of account in any currency:

- ▶ A current account
- ▶ A choice of two savings accounts.

The Current Account

The Current Account offers a transactional vehicle to deal internationally, cost-effectively and safely. The Current Account gives you:

- ▶ Ability to make electronic payments (low value and high value)
- ▶ Access to an overdraft facility (subject to agreement)
- ▶ A cheque book in the specific currency (on request)
- ▶ Multi-currency cheque book (on request).

A Savings Account

The Instant Access Savings Account, available in any world currency, offers you value for the balances you hold with the bank (credit interest).

There are no minimum balance requirements and interest is paid half-yearly on the currency balance(s), subject to market conditions.

A Fixed Term Deposit Account

The Fixed Term Deposit Account offers higher rates of interest on your currency balances. Accounts can be opened for a period to suit your requirements (minimum of one week). The interest rate is fixed for the period of the deposit and is paid on maturity. Minimum balance USD10,000 or currency equivalent is required to open an account in US dollars, Canadian dollars, Euro, Japanese yen or Swiss francs. A minimum balance of USD15,000 or currency equivalent is required to open an account in other currencies (subject to availability).*

No overdraft facility is available on either savings account.

Benefits

The World Currency Account proposition offers a number of core benefits:

- ▶ Current and savings accounts in any tradable currency
- ▶ A current account offering an overdraft facility (where agreed)
- ▶ Access to a number of electronic payment channels eg Priority Payments or Worldpay, in addition to more traditional payment/collection mechanisms, ie cash and cheque
- ▶ Ability to mitigate foreign exchange exposure by holding balances in currency
- ▶ more cost-effective compared to an in-country 'domestic' account
- ▶ ability to ask payers to pay you electronically, direct to your currency account
- ▶ Statements are available monthly, quarterly, six-monthly or annually on all accounts except Fixed Term deposits, where statements are issued on deposit and maturity.

Pricing

Current and Savings Accounts:

Monthly Fee – £5.00

Cheques Issued – £4.00 (Current Accounts only)

For more details on pricing, please refer to the International Business Price List.

Next steps

Discuss your requirements with a member of our staff to ensure you get the most appropriate solution for you.

Then all you need to do is complete an application form and we'll take care of the account opening process.

* Following your opening deposit, additional deposits and partial withdrawals from your account(s) are prohibited. Closure of your account before the end of the fixed term will result in a closure fee of £150 (or currency equivalent). Accounts with £50,000 or more cannot be closed early. At the end of the Fixed Term, unless you confirm otherwise, we will renew your account for the same period.

HSBC 

The world's local bank