

# **Important changes to Current and Savings Accounts, HSBC Currency Accounts, Credit Cards and Banking made easy**

**These changes will be effective from  
13 January 2018**

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## **We're making changes to our terms**

This is to let you know about some changes we're making to the terms for our personal current and savings accounts (including ISAs) and credit cards and our online and mobile banking services. The changes are set out in the enclosed booklet and apply from 13 January 2018. You'll be able to download the new terms (at [hsbc.co.uk/legals](https://www.hsbc.co.uk/legals)), pick up a copy in our branches or ask for them to be posted to you from 11 January 2018.

For our current and savings accounts, ISAs and related services you'll notice we've used plainer English and we've moved some terms around to make them simpler and shorter. As a result:

- Our current and savings account terms will be in two documents, the 'Personal Banking Terms and Conditions' and the 'Charges and Additional Product Terms'. These will also apply to our HSBC Currency Account, MyMoney and Premier Family accounts, Online Saver and Young Saver accounts and Paym service.
- Our ISAs will continue to have separate terms.
- Our online and mobile banking terms will be combined in the Digital Banking terms and conditions.
- All the information about how to use our products and services will be in Banking made easy and on our website.

### **What do you need to do?**

We hope you'll be happy with these changes but, if you're not, you have the right to end your agreement and close your account(s) covered by the above Terms without charge. If you want to do this, please contact us before 13 January 2018. If we haven't heard from you by this date, we'll assume you've accepted the changes and they'll happen automatically. The right to end your agreement and close your account without charge does not apply to Regular Saver or Fixed Rate Saver accounts (as these accounts have fixed maturity dates).

### **Why are we making changes?**

Most of the changes we've made are to comply with law and regulation, including recent changes to support innovation and competition in the payments sector and increase customer protections. For our current and savings accounts, the changes also reflect the introduction of new technology across the banking industry for speeding up cheque processing and some changes in our own operations. As we've combined a number of separate sets of terms, some changes are just to make sure that we take the same approach and use the same wording, where appropriate, for similar products. We've also simplified some of our charges.

### **Do all the changes apply to all accounts?**

No. Some changes only apply to specific accounts and products as shown in the enclosed booklet.

What's changing?	How?
<b>CHANGES TO TERMS FOR CURRENT ACCOUNTS (INCLUDING HSBC CURRENCY ACCOUNT), SAVINGS ACCOUNTS (INCLUDING ISAS) AND CREDIT CARDS</b>	
<b>How we'll contact you in an emergency</b>	We now have to make clear how we'll use the contact details you give us in the event of suspected or actual fraud or security threats (for example we may try to send text messages, rather than telephone, if we think that's the fastest and most secure way of reaching you).
<b>Opening access to Third Party Providers (TPPs)</b>	<p>A <b>TPP</b> is a third party service provider that's authorised, with your express agreement, to access your online accounts which you can use to make payments to obtain and consolidate information about your finances (this may include information about accounts you hold with us and other banks and building societies). You may also give payment instructions through a TPP.</p> <p>We'll include terms that make clear you can use TPPs if you want to. You should check from the information they give you that they are authorised.</p> <p>We may refuse to allow a TPP to access your account if we are concerned about unauthorised or fraudulent access by that TPP. Unless it would compromise our reasonable security measures or otherwise be unlawful, we'll tell you if we do this, and why, in the way we think most appropriate. If you use a TPP you must continue to tell us about any payments on your account that you think may be incorrect or unauthorised.</p>
<b>Letting you choose how we give you information on your current and some savings accounts</b>	At the moment we keep you informed about payments in and out of your account, any interest charged or paid and our charges by making information available (through Online and Telephone Banking, ATMs and in branches) and by providing regular statements. You'll be able to choose whether you want us to continue to do this or to provide a statement monthly.
<b>Providing email and text alerts on current and credit card accounts</b>	If you've provided your mobile phone number or email address, we'll register you for free alerts so that we can send you messages about certain activity on your account (for example, on a current account, if you're going into unarranged overdraft and may incur a fee). We'll use the most recent contact details we hold for you. We're required to send some alerts by law, but you can opt-out of getting other alerts.
<b>When we can refuse to accept a payment in</b>	We're making clear that we may refuse to accept a payment into your account where it is reasonable for us to do so, for example if we reasonably believe doing so might cause us to breach a legal requirement.
<b>Making clear how we treat international and foreign currency payments and what you pay for them</b>	<p>We're extending some standards and protections to payments made to or from a bank outside the EEA* as well as payments in non-EEA currencies. We'll also make clear that, for payments within the EEA, you'll no longer have the option to pay charges for the person you're making a payment to.</p> <p>*<b>EEA</b> means all the member states of the European Union and Iceland, Norway and Liechtenstein.</p>

<p><b>What we'll do if payments are made into your account by mistake</b></p>	<p>We're clarifying what we'll do when a payment has been made into your account by mistake and introducing changes to reflect new industry standards that help customers who use incorrect payment details to send a payment.</p> <p>If you tell us a payment made from a bank within EEA was intended for you but the payer says it was made into your account by mistake, we're legally required to share all relevant information including your name and address and transaction information with the bank the payment came from, if they ask us, so that the payer may contact you directly. We're including a term to make this clear.</p>
<p><b>What happens if we send a payment late</b></p>	<p>If a payment you asked us to make within the EEA doesn't arrive when it should have (normally the business day after we send the payment from your account), you can ask us to contact the receiving bank and ask them to treat the payment as if it had been made on time.</p>
<p><b>We're clarifying that the global emergency services available with HSBC Premier Accounts will not apply to non-HSBC Premier family members</b></p>	<p>With regard to HSBC Premier Accounts, the global emergency services which includes cash in the local currency up to the value of \$2,000 if your debit card is lost or stolen whilst you're abroad, is not available to the children of HSBC Premier Account customers if they don't already bank with HSBC.</p>
<p><b>We're being clearer about your rights in relation to your information</b></p>	<p>You explicitly consent to us accessing, processing and retaining any information you provide to us for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your account. If you do this, we will stop using your data for this purpose, but may continue to process your data for other purposes.</p> <p>Your privacy is important to HSBC. Our Privacy Policy explains how we collect, use, disclose, transfer and store your information and sets out your rights to your information. In future it will be set out in a separate document which you can find at: <a href="http://www.hsbc.co.uk">www.hsbc.co.uk</a> or you can ask for a copy in branch.</p>
<p><b>CHANGES TO TERMS FOR CURRENT ACCOUNTS (INCLUDING HSBC CURRENCY ACCOUNT) AND SAVINGS ACCOUNTS (INCLUDING ISAS)</b></p>	
<p><b>Taking faster action on inactive current accounts</b></p>	<p>If you stop using your current account for 12 months, we may suspend it. We'll let you know before we do this but we may not give you 2 months' notice.</p>
<p><b>Closing and converting joint accounts</b></p>	<p>If there's ever a dispute, we need all account holders to operate the account but if your account has no money in it we'll close it if one of you asks us.</p> <p>If you have a joint account, we'll now allow you to convert it from joint names into a sole name. We'll need all account holders to agree to this.</p>

<p><b>Reducing your liability for unauthorised payments and changing when we're required to give refunds</b></p>	<p>In future, unless you've been fraudulent or grossly negligent (acted with a very significant degree of carelessness), we won't make you liable for any unauthorised transactions.</p> <p>We're also clarifying that, unless you've acted fraudulently, you won't be responsible for any unauthorised payment made remotely or made after you've told us that your card or security details have been lost or stolen (using the details we've given you) or if we don't apply procedures that we're legally required to use to check a payment has been authorised by you.</p> <p>Where you're entitled to a refund for an unauthorised payment, we won't have to make it immediately but we'll do so as soon as practicable, and no later than the end of the next working day.</p>
<p><b>Introducing Pay by Bank app</b></p>	<p>We're introducing terms for a new service on Mobile Banking. The 'Pay by Bank app' will let you make payments directly to merchants from your current account without providing your card or account details. These will apply later next year when the service is available.</p>
<p><b>Blocking access to your accounts if we're concerned about security</b></p>	<p>If you don't act reasonably to prevent misuse of your account, any payment device and your security details, we may block access to your account to protect you and us from unauthorised use.</p> <p>If you find a payment device or cheques after you have reported them lost or stolen or you think someone has used or tried to use them you must not use them. You must destroy them and return them to us if we ask.</p>
<p><b>Introducing cheque imaging</b></p>	<p>We're setting out the faster times for processing sterling cheques through the Image Clearing System. This is being introduced on a phased approach, across the banking industry, with effect from 30 October 2017. Once introduced, payments made by cheques that have been imaged will be added to your account on the working day following the day it's paid into your account and it can't be recalled from that point.</p>
<p><b>We're adding some reasons why we may close your account immediately</b></p>	<p>We'll have the right to do this if:</p> <ul style="list-style-type: none"> <li>• you've provided us with any false information; or</li> <li>• you're involved, or we reasonably believe that you're involved, in criminal activity of any kind whether or not linked to your account or your relationship with us.</li> </ul>
<p><b>Reducing some of our charges</b></p>	<p>All International payments to a non-HSBC account authorised in branch or by telephone banking will now cost £9.</p> <p>We'll no longer charge for stopping, or asking for special presentation of, a cheque.</p>

## CHANGES TO TERMS FOR HSBC CURRENCY ACCOUNT, ONLINE SAVER, ONLINE BONUS SAVER, YOUNG SAVER ACCOUNTS AND ISAS

### CHANGES TO ALL OF THESE ACCOUNTS

<b>For some accounts we're adding some reasons for refusing to make a payment</b>	<p>We won't make a payment if:</p> <ul style="list-style-type: none"> <li>• you've asked us to make it in a particular way (for example by Faster Payment) that the recipient's bank doesn't accept;</li> <li>• you've failed to provide any extra identification that we've reasonably asked for;</li> <li>• we reasonably believe that doing so would cause us to breach a court order that we have to comply with or our legal or regulatory obligations.</li> </ul>
<b>Helping you to recover some payments</b>	<p>If you give us the wrong payment details or you tell us about an incorrect payment more than 13 months after it was made, we won't give you a refund but, if you ask us, we'll try to recover the payment for you.</p> <p>The new terms will make clear that we may charge you our reasonable costs for doing this.</p>
<b>Clarifying when we can make changes to your terms</b>	<p>We'll make changes to respond proportionately to things we don't control or to reflect a change we're making to our business. We'll also make changes for other reasons provided it is reasonable (or 'valid') for us to do so. We'll also make changes without giving a reason but we'll always explain the impact of the change and you'll be able to close your account before the change takes effect without charge.</p>

### CHANGES WHICH APPLY TO THE HSBC CURRENCY ACCOUNT ONLY

<b>Charging for non-standard services</b>	<p>We may charge for services which are not set out in the terms but we'll always tell you how much the charge will be and check that you are happy to pay it before we provide the service.</p>
<b>Telling you about changes to overdrafts</b>	<p>If we make changes to terms relating to overdrafts, we'll now give you at least 30 days' advance notice if the change is to your disadvantage (but otherwise we'll tell you within 30 days).</p>
<b>What happens if we close your account</b>	<p>If we close your account, we'll convert the money in your account into sterling using the HSBC Exchange Rate at the time before we return the money to you.</p>

### CHANGES THAT ONLY APPLY TO ONLINE SAVER, ONLINE BONUS SAVER AND YOUNG SAVER

<b>Paying non sterling or euro cheques into your account</b>	<p>To process non sterling or euro cheques into your account we need either to negotiate or collect the cheque from the paying bank. You'll be responsible to us for the costs of processing a cheque and we'll deduct these from your account.</p> <p>We'll also need to convert the cheque into sterling at our standard exchange rate before we apply it to your account. If the foreign bank returns the cheque or asks for the money to be returned, we'll take enough money from your account to cover the payment in the foreign currency. This is unlikely to be as the amount we paid into your account if exchange rates have changed. We'll do this even if you have already spent the money.</p>
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<b>CHANGES THAT ONLY APPLY TO ISAS</b>	
<b>Whether we deduct tax from invalid amounts</b>	If you do not satisfy the ISA Regulations, your account or part of it may lose its income tax exempt status and become invalid. If this occurs, we'll no longer deduct income tax from these amounts, unless the interest was paid before 6 April 2016. It's your responsibility to deal with any tax liability.
<b>Converting foreign currency payments from your account</b>	The new terms will explain how we deal with currency conversions and what happens if a payment is returned or we're unable to make it.
<b>When we may close your account immediately and what happens if we do</b>	<p>We're clarifying the reasons when we may close your account immediately. We'll also need to do this if:</p> <ul style="list-style-type: none"> <li>• your behaviour is improper, for example you act in a threatening or violent manner towards staff;</li> <li>• you haven't provided us with adequate information that we've requested in relation to your liability for tax;</li> <li>• we reasonably consider that if we didn't end the agreement we might break a law, regulation, code, court order or other duty or we, or another HSBC Group company, may be exposed to action or censure from any government, regulator or law enforcement agency.</li> </ul> <p>When we close your account, we'll take any charges and interest which haven't yet been applied to the account before we pay what is left to you. You'll be responsible for cancelling any payments into and out of your account.</p>
<b>CHANGES THAT ONLY APPLY TO THE CASH E-ISA AND VARIABLE RATE CASH ISA</b>	
<b>How we notify you of changes to an interest rate</b>	If we change the interest rate on your account and the change is not favourable, we'll give you two months' personal notice of this (rather than 14 days).
<b>CHANGES TO TERMS FOR ALL CREDIT CARDS</b>	
<b>CREDIT LIMIT AND TEXT ALERTS</b>	
<b>Adding some rights in relation to credit limit increases</b>	<p>You can choose how you want credit limit increases to apply to your account and can change your choice at any time by contacting us.</p> <p>We may tell you from time to time that an increased credit limit is available to you. If we do this you can tell us whether or not you want to accept it. You can also tell us that in future, you only want credit limit increases to be applied to your account if you expressly accept them (or that you don't want to receive offers of credit limit increases at all).</p> <p>We may not offer you an increased credit limit if we have concerns about the risk of you not repaying us.</p> <p>A higher credit limit may offer greater flexibility and convenience to meet your financial needs. However, it may also increase the risk of taking on too much debt, which may be costly, or take a long time to pay off. You should carefully consider whether you need a higher limit.</p>

## CHANGES TO TERMS FOR DIGITAL BANKING

### **Telling you about services provided by someone else through Online Banking**

We may, from time to time, give you information about third parties that provide services which we don't offer. For example, we might include a link to a third party provider's website on our own website. We have included wording in these terms to describe the basis on which we do so. In particular:

- when we give you this information we are not recommending this service to you, or advising you that the service is suitable for you;
- we will not normally charge you for such a referral, unless we have agreed this with you separately. However, the service provider may charge you if you choose to receive a service from them;
- we may receive payment from a third party when we refer you to them. You may have the right to request information from us about these payments; and
- you may be eligible for compensation from the Financial Services Compensation Scheme in relation to such referrals at the limits applicable to investment business.

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