

# Important changes to the HSBC InvestDirect Plus Sharedealing and Investment Terms and Conditions (the “Terms”)

Please read this notice carefully and keep  
it in a safe place for future reference.

**These changes will be effective from 26 November 2021.**

We're making variations to the Terms to reflect changes to how HSBC InvestDirect Plus will work, or to clarify how HSBC InvestDirect Plus works currently. We're providing you with at least 30 days' written notice in line with our obligations under the Terms. We're also making changes to the HSBC InvestDirect and HSBC InvestDirect Plus Key Features Document (the "KFD") and the HSBC InvestDirect and InvestDirect Plus Rates and Fees ("Rates and Fees") document. These changes will come into effect from 26 November 2021 unless expressed otherwise within this document.

The changes being made to the Terms, KFD and Rates and Fees documents are explained in this Notice of Variation. Where necessary, we've also updated clause references and made minor and/or other typing amendments which are not in this Notice of Variation. Copies of each of the amended documents can be found on our website [hsbc.co.uk/investments](https://www.hsbc.co.uk/investments).

Expressions defined in the Terms and used in this Notice of Variation shall have the meaning given to them in the Terms.

**We recommend you carefully read the information set out in this Notice of Variation and keep it in a safe place for future reference.**

#### **Do I need to do anything?**

If you're happy to accept the changes being proposed, you don't need to do anything. **If we do not hear from you before 26 November 2021 about the changes, we will be entitled to assume you accept the changes and consent to the updated Terms. You have the right to close your Account(s) with us at any time by calling us on the number below. There will be no charge for closing your Account(s) if you inform us that you wish to do so before 26 November 2021. However, if the value of your Investments has fallen, you may get back less than you paid in.**

#### **How to contact us**

Please contact us on **03456 080848** (dial **+44 122 626 1090** from overseas) if you would like to discuss the changes set out below or if you would like us to send you a copy of the amended Terms. We've temporarily reduced our opening hours due to the COVID-19 pandemic. You can contact us between 7:30am – 5:00pm Monday to Friday excluding public holidays. To help us continually improve our services and in the interests of security, we may monitor and/or record your communication with us.

# Changes to the Terms

## Section – Introduction

We've revised the opening paragraph of this section to make it clearer which will now read as follows:

*Your Agreement with us consists of the InvestDirect Plus Terms and any Additional Conditions (the InvestDirect Plus Terms and the Additional Conditions are together the 'Terms') that apply to the HSBC InvestDirect Plus Account (IDPA). If any Additional Conditions contradict the InvestDirect Plus Terms, the Additional Conditions will apply.*

## Section – Introduction – Service restrictions and How we'll treat you

We've replaced the 'Service restrictions' and 'How we'll treat you' sections with a new section titled 'Use of the IDPA and client categorisation'. This makes it easier to understand the purpose of the product and how you will be categorised under the Rules. The new section will read as follows:

### Use of the IDPA and client categorisation

*The IDPA is provided to you for your personal use only and is not intended to be used for professional or business purposes. You'll be categorised as a Retail Client in relation to your IDPA and your use of the IDPA. Retail Clients have the highest level of protection under the Rules. If you're acting as Agent for someone else, we'll treat you alone as our customer for the purposes of the Rules and you'll be liable, in addition to that person, in respect of any transactions entered into. No third party will have any rights under these Terms except for Market Data Providers as set out in clause 9 of Section 3 – Sharedealing Terms.*

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

**Your use of the IDPA is subject to you complying with these Terms.**

### Channel Islands and Isle of Man customers only

*References to the Channel Islands mean Jersey and Guernsey (including Alderney and Sark). The Telephone Banking Service is currently only available to some Channel Islands and Isle of Man customers.*

**Please note:** we no longer accept Applications from persons resident in the Channel Islands or the Isle of Man.

## Section – Glossary

We've removed the defined terms for 'BIC', 'Controlling Persons', 'Customer Identification Number', 'Digital Banking Terms and Conditions', 'EEA', 'EEA Currency', 'Euro', 'FCA rules', 'FSCS, Financial Services Compensation Scheme or the "Scheme"', 'HSBC Securities (US) Inc.', 'IBAN', 'Key Features Document', 'REIT', 'Sterling', 'UK', and 'US Dollars' as these do not need to be defined within the document.

## Section – Glossary

We've added the defined terms 'Additional Conditions' and 'Administration Office' which will read as follows:

**Additional Conditions** comprise (i) the Key Features Document; (ii) all charges that apply to the IDPA which are covered in the Rates and Fees Document; (iii) our Online Banking ('OB') Terms and Conditions; (iv) the Facility Letter; and (v) the terms and conditions that apply to the banking and internet services we provide to you;

**Administration Office** means PO Box 716, Forum 1, The Forum, Parkway, Whiteley, Fareham PO14 9QD or such other address notified to you from time to time.

## Section – Glossary

We've added the defined terms 'Agreement(s)' and 'Application(s)' which will read as follows:

**Agreement(s)** means the Terms, Additional Conditions and any Supplemental Terms which we'll communicate to you before we provide a product or service to you, and the Application signed by you;

**Application(s)** means the document and/or any other electronic registration process that we may require you to complete to open an IDPA with us.

## Section – Glossary

We've changed the defined term from 'Laws' to 'Applicable Laws'.

## Section – Glossary

We've added the defined term 'Execution Policy' which will read as follows:

**Execution Policy** means our internal policy setting out how we will deliver the Best Possible Result when executing Client Orders;

## Section – Glossary

We've simplified the defined term for 'Financial Instrument(s)' which will read as follows:

**Financial Instrument(s)** means those financial instruments as defined in the Rules that are available under the IDPA.

## Section – Glossary

We've added the defined term 'Force Majeure' which will read as follows:

**Force Majeure** means any abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

### Section – Glossary

We've simplified the defined terms for 'Fund Business Day' and 'Fund Dealing Hours' which will now read as follows:

**Fund Business Day** means a day upon which Funds deal in Fund Shares;

**Fund Dealing Hours** means the hours during which Fund Shares may be bought or sold in Funds.

### Section – Glossary

We've amended the defined term for 'Funds' which will read as follows:

**Funds** means the range of individual unit trusts, OEICs, collective investment schemes, investment trusts and Exchange Traded Funds (or ETFs) offered by us from time to time.

### Section – Glossary

We've added the defined term 'IDPA' which will read as follows:

**IDPA** means the HSBC InvestDirect Plus Account offered by us which must comprise a Cash Account and an Investment Account and may also include such other accounts and/or products as we may offer you from time to time, for example ISAs;

### Section – Glossary

We've simplified the defined term for 'Investments' which will read as follows:

**Investments** means the investments that we allow you to buy and/or sell using the Service.

### Section – Glossary

We've added the defined term 'Investor Information Document' which will read as follows:

**Investor Information Document** means either a Key Information Document (KID), a Key Investor Information Document (KIID), or a NURS-KIID (Non-UCITS Retail Scheme KIID), each of which is a document we are required to make available to you when you invest in certain types of Funds.

### Section – Glossary

We've simplified the defined term for 'Market Data Provider' which will read as follows:

**Market Data Provider** means various third-party sources, or any members of the HSBC Group, who provide Market Data via our Website.

### Section – Glossary

We've added the defined terms 'Opening Auction' and 'Operator(s)' which will read as follows:

The **Opening Auction** takes place shortly before the market officially opens. The Opening Auction determines the opening price of an asset on an exchange, by matching buyers with sellers.

**Operator(s)** means the person responsible for the management of the property held for or within a Fund which, for an authorised unit trust, will be the manager and for an open-ended investment company will be the company or its authorised corporate director;

### Section – Glossary

We've added the defined term 'PRA' which will read as follows:

**PRA** means the Prudential Regulation Authority, (with its head office address at 20 Moorgate, London, EC2R 6DA), a regulatory body in the United Kingdom, or any successor regulatory body.

### Section – Glossary

We've changed the name of the defined term for 'Rates and Fees Page' to 'Rates and Fees Document' and simplified the definition so that it will now read as follows:

**Rates and Fees Document** means the document on our Website or in paper format as amended and notified to you from time to time which displays all our current fees for the provision of services as well as details of certain levy and tax rates set by external bodies (over which we have no control).

### Section – Glossary

We've added the defined term 'Retail Client' which will read as follows:

**Retail Client** means a customer who we've categorised as a Retail Client for the purposes of the Rules.

### Section – Glossary

We've simplified the defined term for 'Rules' which will read as follows:

**Rules** means the rules set out by the FCA and/or PRA that apply to us.

### Section – Glossary

We've added the defined term 'Supplemental Terms' which will read as follows:

**Supplemental Terms** means the various supplemental terms and conditions applicable to ISAs or any other product or service that we may offer you from time to time which constitute part of the Agreement.

### Section – Glossary

We've added the defined term 'US' which will read as follows:

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

### Section – Glossary

We've amended the defined term for 'You and Your' which will read as follows:

**You and Your** means the person who signed the Application or, if more than one person signed, one or both of them, including any joint IDPA holder.

### **Part B – Section 1 – Key features of Investment dealing**

We have removed the clause ‘What Investment dealing service do you provide?’ as this is explained clearly in the ‘What Investments can I deal in using this Service?’ clause.

### **Part B – Section 1 – Key features of Investment dealing – How can I find out Investment prices? – Funds**

We’ve amended this clause to make it clearer which will now read as follows:

#### **Funds**

*For Funds, we keep an up-to-date list of indicative Fund Share prices.*

*The price of a Fund Share will be based on the latest prices published by the Operator which may not be the current price. Funds deal on a forward pricing basis meaning that the price you will receive is determined once the Fund is next valued after your order is placed. When you ask us to buy a Fund Share, your order will be expressed in terms of the cash to be applied to purchase the Fund Share.*

### **Part B – Section 2 – Dealing in Investments – When will you execute my order?**

We’ve amended this clause to more clearly describe how Client Orders accepted outside of Trading Hours will be placed in the market. This will now read as follows:

#### **When will you execute my order?**

*For orders placed within Trading Hours, we’ll use all reasonable endeavours to arrange for your order to be executed during Trading Hours that day. If your order cannot be executed, it will be cancelled.*

*Client Orders accepted after Trading Hours will be placed either:*

- before the market opens in the market’s Opening Auction; or*
- as soon as reasonably practicable after the market opens.*

*There is a risk of increased price volatility when placing a Client Order when the market is closed or near to the market’s opening and you may want to consider whether placing a Limit Order is appropriate.*

*We’ll use all reasonable endeavours to advise you of any cancellation, and if you still want to buy or sell the Investment(s), you must place the order again. We’ll not be liable for any losses suffered and/or expenses incurred that arise from such cancellation.*

### **Part B – Section 5 – Operating your Investment Account – How will my Investments be held in my Investment Account?**

We’ve updated this clause to remove references to the EEA. This clause will now read as follows:

#### **How will my Investments be held in my Investment Account?**

*Unless we tell you otherwise, we’ll arrange for registration of the legal title to your Investments in the name of a nominee company.*

*The nominee company who will usually hold the legal interest in your Equity Investments and Debt Investments is HSBC Client Holdings Nominee (UK) Ltd.*

*The nominee company who will usually hold the legal interest in your Fund Shares and collective investment schemes is HSBC Stockbroker (Client Assets) Nominees Limited.*

*We’ll tell you if the legal title to one of your Investments will be registered in the name of another nominee company.*

*While the nominee company will hold the legal title to your Investments by virtue of registration, you’ll hold the beneficial title to these Investments in your Investment Account. Your Investments will be segregated from our own property in order to protect your own interests in the event that we or a nominee company fail and such investments will be held in accordance with the Rules. We have policies and procedures in place to undertake checks and reconciliations of the records and accounts of your Investments to resolve any discrepancies which are identified and to deal with any shortfalls in your Investments. Where we’re responsible for any such shortfall, we shall purchase or borrow assets immediately at our cost to correct your position. We’ve established a trust account for the purpose of holding any such assets on trust for your benefit. Subject to the terms of the relevant trust account, and where we’re permitted to do so under Applicable Laws, we may use or apply any income arising out of such assets for our own account or otherwise at our own discretion.*

*Your Investments which are subject to the law of a country other than the UK may be held overseas. There may be different settlement, legal and regulatory requirements and different practices for the separate identification of Investments from those applying in the UK. See answer to “Will you pool my Investments with other assets and what are the associated risks?” below.*

*We’re authorised to hold your Investments with such sub-custodians and/or Clearing Systems as we may think fit, including sub-custodians who may be members of the HSBC Group. Where we do so, your Investments may be held in the name of that sub-custodian or a nominee of that sub-custodian. We remain responsible for your Investments to the full extent required by the Rules.*

### **Part B – Section 6 – Corporate Actions – Can I ask you to exercise rights on my behalf for Corporate Actions?**

We have amended this clause so it is easier to understand your rights and our obligations in relation to Corporate Actions. This will now read as follows:

#### **Can I ask you to exercise rights on my behalf for Corporate Actions?**

*If you notify us that you wish to exercise rights in respect of your Investments within the time period we specify, we will use reasonable endeavours to carry out your Instructions (but only on such terms as we may agree from time to time). Otherwise, we will act (or refrain from acting) in respect of any corporate event as we in our absolute discretion see fit. This includes, without limitation, the disposal of any subscription rights on your behalf.*

We don't offer any tax reclaim service for investors to reclaim tax from other Tax Authorities. This means, for example, that when tax is withheld on dividends received from foreign companies you may need to make any claim for a repayment of that tax yourself (or through your tax adviser).

### **Part C – Section 2 – Making payments from your Cash Account – What steps will you take to detect, investigate and prevent Financial Crime?**

We've made it easier for you to understand our Financial Crime Risk Management Activity and how this is applied to your Cash Account and Investment dealing. This clause will read as follows:

#### **What steps will you take to detect, investigate and prevent Financial Crime?**

To carry out our Financial Crime Risk Management Activities in relation to payments from your Cash Account and Investment dealing, we may have to speak to you to re-confirm some types of payments/transactions, for example those of high value, or take some more security information from you. You must contact us as soon as possible if we've left a message for you to contact us. If you don't do so we'll assume you've not authorised instructions and won't act on them. We'll not be responsible for any loss to you should you not complete a transaction re-confirmation to our satisfaction.

Our Financial Crime Risk Management Activities may lead to your payment being delayed or not sent at all, and we may not be allowed to tell you why a payment has been delayed or not sent.

We, and members of the HSBC Group, are required, and may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime (Financial Crime Risk Management Activity).

Such action may include, but is not limited to:

- screening, intercepting and investigating any instruction, Communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf;
- investigating the source of or intended recipient of funds;
- combining Customer Information with other related information in the possession of any member of the HSBC Group; and/or
- making further enquiries as to the status of a person or entity, whether they're subject to a sanctions regime, or confirming their identity and status.

Exceptionally, our Financial Crime Risk Management Activity may lead to us:

- delaying or refusing to either process a payment or your instructions;
- being unable to provide all or part of the Services to you and ending our entire relationship with you;
- taking necessary steps for any member of the HSBC Group to meet the Compliance Obligations; and/or
- blocking or closing your account(s) (although not any of your mortgage account(s)).

To the extent permissible by law, no member of HSBC Group shall be liable to you or any third party in respect of any loss (however it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

### **Part C – Section 2 – Making payments from your Cash Account – Information we need from you and when we can disclose information about you**

We've removed this section as it is explained in Part E Section 8 of the document.

### **Part C – Section 3 – Receiving money into your Cash Account**

We've amended this clause to better explain the process by which money can be received into your Cash Account, including the timescales for that money being made available to invest. This will now read as follows:

#### **How can I receive money into my Cash Account?**

Other than income from Investments that we credit to your Cash Account, the only way you can receive money into your Cash Account is by electronic funds transfer from:

- an HSBC Eligible Account in the same currency; and
- one of your other Cash Accounts.

If we receive an electronic funds transfer from an HSBC Eligible Account in the same currency, the payment will be available for you to use within 24 hours in the majority of cases. However, it may take up to 3 business days to process this in some instances while we complete additional checks.

If we receive money from one of your other Cash Accounts in a different currency, the payment will be available immediately after we've converted it using the prevailing exchange rate.

### **Part D – Section 1 – Key features of borrowing – What is a Trading Reserve?**

We've amended this clause to make it clearer that we are no longer accepting new applications for a Trading Reserve facility.

#### **What is a Trading Reserve?**

A Trading Reserve is a credit facility to allow you to settle buy orders in Investments when you don't have enough available funds in a Cash Account to do so. A Trading Reserve is connected to one of your Cash Accounts and is similar to a prearranged overdraft facility you might have on a current account.

You can no longer apply for a new trading reserve facility.

### **Part E – Section 1 – What happens if things go wrong – Will you make sure you comply with the Terms set out in this document about making payments?**

We've simplified this clause based on the introduction of the defined term 'Force Majeure'. This will now read as follows:

#### **Will you make sure you comply with the Terms set out in this document about making payments?**

We'll try to make sure that we make payments in the way we say we will in this document.

However, there may be occasions where this may not be possible and we won't be responsible if we don't comply with anything set out in this document in the following circumstance:

- due to a Force Majeure; or
- where our failure to comply is due to our obligations under any applicable law or regulatory requirement.

**Part E – Section 2 – Balance information, statements and records – When will I get a statement for my Cash Account? and When will I get a statement for my Investment Account?**

We've amended these clauses to make it easier to understand how we reach the values shown in your statements for both your Cash Account and your Investment Account. These amendments also make it clearer that we may charge you for additional statements as described in the Rates and Fees Document. This will now read as follows:

**When will I get a statement for my Cash Account?**

Whenever we make a payment into or out of your Cash Account, take our charges or charge or pay interest, we'll give you details by updating the information we provide through Online Banking. This information will also be available if you ask for it using telephone banking.

We'll also provide you with statements online or by post (depending on your communication preferences) every three months. Statements will be dated in March, June, September and December. You'll also be able to view your transactions for the previous 12 months online.

Statements will show details of the transactions that have passed through your Cash Account and the amount of Investments in your Investment Account. Trades may be shown as settled, even if the Investments or proceeds have not yet been delivered to you.

Statements are subject to any future adjustments that may need to be made for any failed deliveries. The value of Investments shown on Statements will be based on information we receive from reputable published sources. This will be the estimated value on the Business Day shown on the Statement.

If you ask, we'll send you additional Statements which we may charge you for. Details of the charges are set out in the Rates and Fees Document.

We'll also send you a summary of any charges on your accounts every 12 months and a closing statement.

**When will I get a statement for my Investment Account?**

We'll send you a statement online or by post (depending on your communication preferences) every three months. Statements will be dated in March, June, September and December.

You'll also be able to view your transactions for the last 12 months through Online Banking. If you ask, we'll send you additional Statements which we may charge you for. Details of the charges are set out in the Rates and Fees Document.

Statements will show details of the transactions that have passed through your Cash Account and the amount of Investments in your Investment Account. Trades may be shown as settled, even if the Investments or proceeds have not yet been delivered to you. Statements are subject to any future adjustments that may need to be made for any failed deliveries. The value of Investments shown on Statements will be based on information we receive from reputable published sources. This will be the estimated value on the Business Day shown on the Statement.

**Part F – Section 1 – How to end the Service – Does a cooling off period apply to the Service? and What will happen if I ask to cancel?**

We've amended these clauses to make it easier to understand your rights in relation to your cancellation rights. This will now read as follows:

**Do I have any cancellation rights?**

For a period of 14 calendar days after the date we open your IDPA, you have the right to cancel your Agreement with us and close your IDPA. You can do this by writing to us at our Administration Office or by sending us a Secure e-message from within the Service (accessed through online banking). Each joint account holder must write to us or send a Secure e-message separately for this purpose. However, please note you'll not be able to cancel any transactions undertaken during the 14 calendar day period via the Service where the price depends on fluctuations in the financial market place.

Any transactions in progress at the time of closure will be completed as soon as possible and you'll not be entitled to a refund of any charges applicable to the transactions. Subject to this, we'll give you all your money back together with any interest it has earned less any money due to us at the time you cancel the Agreement. However you'll not be charged for cancelling the Agreement or closing the Service. For Applications completed by telephone, the cancellation period will start from the date you receive the Terms in the post.

**Part F – Section 1 – How to end the Service – What will happen when the Service ends?**

We've amended this clause to make it easier to understand what will happen when the Service ends and this will now read as follows:

**What will happen when the Service ends?**

When the Service ends, provided we've sufficient information from you, we'll transfer the Investments held in your Investment Account to you (or, in the event of your death, your personal representatives), or to other brokers or charity institutions in accordance with any written Instructions you give. In the case of a joint account, we'll only transfer the Investments held in the Investment Account on the written Instructions of both joint account holders.

When you exercise your rights to end the Service we'll treat any outstanding order as having been cancelled and terminated.

*You must repay any money owed to us including, without limitation, any charges arising from carrying out the transactions required to transfer your Investments as you direct as detailed in the Rates and Fees Document. If, after ending the Service, your Trading Reserve is at a negative balance, any Account Fee(s) are owed, and/or we pay for any outstanding Investment transactions you've made or incur any charges relating to these, you agree to repay us these amounts in full. If you don't, we may exercise our rights under Part F – Section 2 – 'What will happen when the Service ends?'*

*If the Service is closed for any reason and you don't tell us what you want to do with your Investments, we'll contact you to obtain your instructions. If you don't tell us what you want to do with your Investments within a reasonable time, we may take necessary reasonable steps to return your Investments to you. This means we may sell your Investments and deposit the proceeds of sale into a personal HSBC UK bank account in your name. If you're a joint IDPA holder, the proceeds of sale have to be deposited into an account in the names of both joint IDPA holders. If you no longer hold an HSBC UK personal bank account, we'll send a cheque to the last address we hold on record for you where it is reasonable for us to do so.*

*We'll give you advance notice if we intend to sell your Investments in this way.*

**Part F – Section 3 – Set-off (using money or Investments in one account to meet a debt on another account) – What does "set-off" mean?**

We've amended this clause to more clearly define our right of set-off which will now read as follows:

**What does "set-off" mean?**

*If you:*

*– have money in a sole or joint account with us or Investments in your Investment Account and default in paying any amounts due when using the Service, including the Trading Reserve; and/or*

*– default in paying any amount due when using the Service or otherwise owe us money on another sole or joint account (this could be an overdraft, loan, credit card or any other credit product),*

*we can use the money and/or Investments you have with us through one service we provide to reduce or repay the amount you owe us under the same service or a different service. Where we use your Investments to do this, this will require us to sell your Investments and use the proceeds of sale to reduce or repay the amount you owe us.*

*This is our right of set-off.*

*The security interest we have over the Investments and money in your IDPA will always remain in place, as a continuing security. Even where an outstanding amount has been settled, our continuing security against other outstanding amounts will not be affected. The security interest we have over your Investments and money in your IDPA will also operate alongside any other security, guarantee or similar requirement you have in place with us, or another party, to pay any outstanding amounts you owe to us.*

*By agreeing to these Terms, you give us authority to execute and sign any transfers, assignments, or other documents or do anything reasonably required to exercise the security interests set out in these Terms. You also give us authority to take any other steps that might reasonably be required to preserve rights and interests relating to our security, or any similar powers or authorities we have.*

**Annex A – important information about Investment dealing – Nature of shareholding**

We've amended this clause to make it easier to understand what a 'share' is and this will now read as follows:

**Nature of sharedealing**

*A share is an instrument representing a shareholder's rights in a company. When purchasing a share in a company, you are becoming a co-owner of that company (through our nominee company). You therefore participate in its development, as well as sharing in profits and losses. This makes it difficult to forecast the precise yield on such an Investment. An extreme case would be if the company becomes insolvent, thereby eroding the total sums invested.*



# Changes to the KFD

## Key features of these products – Important Information for US Persons

We've added a section that provides important information for US Persons. This has been added immediately after the 'Risks' section and will read as follows:

### Important Information for US Persons

*If you are classified as a US person, certain rules set out by the US government mean you won't be able to invest in particular securities.*

*As a US Person, you'll only be able to place trades over the phone with our call centre – this is to ensure both you and HSBC act in accordance with these rules. You'll only be charged our online dealing rates as outlined in our Rates and Fees document and you can still view your investments via our Online Banking service.*

*Just so you know, in line with current laws and regulations, we class a US Person to be anyone who is a US citizen, permanent US resident or is regarded as resident in the US by virtue of time spent there. This includes US Persons not currently living in the US.*

## Product Comparison and Key Features

We have removed references to a list of the available UK listed Exchange Traded Funds as we no longer produce this list.

## Questions and answers – Can I access the website 24 hours a day?

We have added some wording about how orders placed outside of market hours will be executed which will read as follows:

### Can I access the website 24 hours a day?

*Yes. However, on occasion we may undertake routine maintenance, which normally takes place between 00.00 and 6am on a Sunday morning.*

*Orders placed outside of market hours will be executed either before the market opens in the market's opening auction, or as soon as practicable when the stock market opens.*

## Rates and Fees

We've added information about the Spanish Financial Transaction Tax (SFTT) including the rate of SFTT that will apply on purchases. This will read as follows:

*The following Government charges apply:*

**Irish Stamp Duty\*** – 1.0% on Irish equity purchases

**Irish Takeover Panel\*** – €1.25 charge on all Irish share transactions over €12,500

**French Financial Transaction Tax\* (FTT) 0.3% on purchases**

**Italian Financial Transaction Tax\* (ITT) 0.1% on purchases (0.2% for Over The Counter trades)**

**Spanish Financial Transaction Tax\* (SFTT) 0.2% on purchases.**

## Rates and Fees

We've updated the SEC Rate which will read as follows:

*A small transaction fee will apply to the sale of US equities and is paid to the US Securities and Exchange Commission (SEC). For reference, the latest SEC rate is 0.00051%\* (correct as of 25 February 2021). This SEC levy is subject to change at any time.*

## Further Information

We've removed the section entitled 'Stabilisation' as this is covered in the terms and is not required in the Key Features Document.

## Changes to the Rates and Fees document

### **Rates and Fees**

We've added information about the Spanish Financial Transaction Tax (SFTT) including the rate of SFTT that will apply on purchases. This will read as follows:

*The following Government charges apply:*

***Irish Stamp Duty\**** – 1.0% on Irish equity purchases

***Irish Takeover Panel\**** – €1.25 charge on all Irish share transactions over €12,500

***French Financial Transaction Tax\* (FTT) 0.3% on purchases***

***Italian Financial Transaction Tax\* (ITT) 0.1% on purchases (0.2% for Over The Counter trades)***

***Spanish Financial Transaction Tax\* (SFTT) 0.2% on purchases.***

### **Rates and Fees**

We've updated the SEC Rate which will read as follows:

*A small transaction fee will apply to the sale of US equities and is paid to the US Securities and Exchange Commission (SEC). For reference, the latest SEC rate is 0.00051%\* (correct as of 25 February 2021). This SEC levy is subject to change at any time.*

## Accessibility

To find out more about our accessible services please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) or ask at any of our branches.

**If you'd like this in another format such as large print, Braille or audio, please contact us.**

A textphone service is available for customers with hearing and/or speech impairments. If you use your own textphone you can call us on **03457 125 563 (+44 207 088 2077** from overseas).

BSL Video Relay Service is also available (Monday-Friday 8am-6pm, excluding Bank and Public Holidays) at [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility).

**hsbc.co.uk**

Issued by HSBC UK Bank plc

Customer Information: PO Box 716, Forum 1, The Forum, Parkway, Whiteley, Fareham PO14 9QD.

DCP167 ©HSBC Group 2021. All Rights Reserved.