

Client Money Manager Account

Additional Conditions

**For HSBC Bank plc Client Money Manager Accounts
as of 1 September 2019.**

Client Money Manager Account

Additional Conditions

These Additional Conditions will apply in addition to your Business Banking Terms and Conditions. If there is any inconsistency between these Additional Conditions and the Business Banking Terms and Conditions, then these Additional Conditions will apply instead.

Information on the charges that apply to your account can be found in the Business Price List.

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

Client Money Manager									
What is CMM?	<p>"CMM" is the Client Money Manager service that helps you manage your designated accounts.</p> <p>Using CMM, you can:</p> <ul style="list-style-type: none"> ◆ set up and run these accounts; ◆ get information about balances and transactions and keep track of money going in and out; ◆ get statements; ◆ work out how much interest you've earned and add it to your designated account; and ◆ create account managers. 								
Accessing CMM	<table border="1"> <thead> <tr> <th>How?</th> <th>When</th> <th>Access issues</th> </tr> </thead> <tbody> <tr> <td>Using the details we give you: Online using our website address or by calling us on one of our network numbers.</td> <td>CMM is usually available on working days from 7am to 7.15pm.</td> <td> <p>If you can't connect to CMM, you should contact the CMM administration team using the network numbers we've given you.</p> <p>We'll try to issue new network numbers to you as soon as possible.</p> <p>The CMM administration team are usually available on working days from 9am to 5pm.</p> </td> </tr> </tbody> </table>	How?	When	Access issues	Using the details we give you: Online using our website address or by calling us on one of our network numbers.	CMM is usually available on working days from 7am to 7.15pm.	<p>If you can't connect to CMM, you should contact the CMM administration team using the network numbers we've given you.</p> <p>We'll try to issue new network numbers to you as soon as possible.</p> <p>The CMM administration team are usually available on working days from 9am to 5pm.</p>		
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Available accounts

Account	Undesignated account	Designated account
Description	<p>An account containing all of the pooled money you hold on behalf of the clients in your business current account(s), in your name and in the same currency.</p> <p>You can ask us to open an undesignated account. If we do, we'll call it '[your name] – Client Money Manager Account' (unless we've agreed in writing to use a different name).</p>	<p>An account in your name containing funds beneficially owned by one or more of your clients (who are named, with their own client reference number).</p> <p>You can apply to open a designated account through CMM. If we accept your application, you'll be able to use the designated account as soon as it shows up on CMM.</p> <p>If we don't accept your application, we'll tell you why (unless it's against the law for us to tell you).</p>
Currency	<p>Your undesignated account can be in any currency we agree with you in writing.</p> <p>We'll pay money into and out of your undesignated account in whatever currency the undesignated account is in.</p> <p>You can still pay in other currencies to, or ask us to make payments in other currencies from, your undesignated account, but before we do this we'll convert the payment to the currency of your undesignated account (as described in our Business Banking Terms and Conditions).</p>	<p>Your designated account can be in any currency we agree with you in writing – as long as you have an undesignated account in the same currency.</p>

Account	Undesignated account	Designated account
Payments	<p>You may only make payments from an undesignated account using cleared funds.</p> <p>We'll allow you to draw against drafts from UK clearing banks and cheques from building societies and solicitors which have not yet cleared. However, if they come back unpaid, we'll deduct the amount paid out from your account and we won't pay any interest for the time we treated them as cleared.</p> <p>You can't make a payment into or out of your account using a debit card.</p>	<p>You must, as soon as you reasonably can, allocate funds going to or from your undesignated account to one or more designated accounts in the same currency.</p> <p>The account balance of your undesignated account in each available currency should equal all your designated account balances in that currency.</p>
Overdrafts	<p>You must not let your undesignated account go overdrawn (unless we have agreed an overdraft limit on a designated account).</p> <p>If you do, we'll treat this as an unarranged overdraft which you must repay immediately. We may also charge interest on any unarranged overdraft as set out in the Business Banking Terms and Conditions. We will take any interest from your undesignated account.</p>	<p>You can't allocate funds to a designated account if the transfer would take the balance of the undesignated account below zero or any limit we may agree with you.</p>

Charges

You must pay the charges on your undesignated accounts as well as any applicable interest. We'll agree our charges for setting up CMM for you beforehand.

We may send you an invoice from time to time, for any charges up to and including the invoice date. You need to settle any invoice within 28 days of the date on it.

Interest Rate

We'll provide details of your interest rate at account opening and you can contact us to find out your current rate.

We'll calculate interest daily on your undesignated account. We'll also calculate interest (at the rate you choose through CMM) on each of your designated accounts.

When paid?

We'll agree with you in writing when interest will be paid.

How paid?

Into your undesignated account; or if you ask us, we'll deduct the interest earned on your designated accounts and pay that separately into an office account you hold with us in your name.

If the amount of interest you've earned on your undesignated account is less than the total amount of interest calculated on each of your designated accounts in the same currency over the same period, we'll tell you that there is a difference through CMM on the next working day.

Changes to your interest rates

Sterling accounts:

- ◆ If the Bank of England base rate changes, we'll change your undesignated account's interest rate within one working day after the published rate changes. It's publicly available, so you can find it out at any time.

Other currency accounts:

- ◆ We'll make the change immediately without telling you in advance. If you'd like to know what the current reference rate is, please get in touch. You'll be able to find your new reference rate on CMM.

Other changes

The table below sets out how much notice we'll give you if we make certain changes:

Type of change we may make	Notice we'll give you
CMM charges	30 days' notice
CMM internet addresses and network numbers	30 days' notice

Closing your account

If we're no longer able to offer an account in a particular currency:

- ◆ we may need you to close it. We'll give you two months' notice if we need you to do this. In exceptional circumstances we may need you to close it immediately.

If we want to or need to close your accounts:

- ◆ we'll close all your undesignated and designated accounts following the process set out in our Business Banking Terms and Conditions;
- ◆ you can no longer use CMM;
- ◆ you must immediately delete or remove any CMM related software and documents you have. We may also ask you to return or destroy any hard copies you have and ask you to prove that you've done this;
- ◆ you must immediately pay any charges already invoiced but not yet paid.

If you want to close a designated account:

- ◆ you can do this by following the steps in the user guide available on CMM. You can only close a designated account where the balance is zero.

If you want to terminate CMM:

- ◆ you can do this by giving us 30 days' notice.

Your responsibility

If you hold a designated or undesignated account with us, you must:

Responsibility	What does this involve?
Complete any required paperwork	<ul style="list-style-type: none"> ◆ If we ask you, you must complete a mandate for each undesignated account; ◆ Obtain and keep a copy of any consents we may require to process information about you or your clients on CMM.
Comply with any relevant laws and our user guide	<ul style="list-style-type: none"> ◆ Only use CMM and your accounts in line with legal requirements and our user guide; ◆ Only credit client money to undesignated accounts; ◆ Select the interest rate that should apply to your designated accounts; ◆ Carry out any due diligence on your clients, to make sure you comply with all relevant laws and regulations, and provide us with such evidence of having done so as we may reasonably request.
Tell us if you're concerned about security	<ul style="list-style-type: none"> ◆ Let us know right away if you believe CMM or any of your accounts have been accessed by an unauthorised person or if your security details have been compromised.
Provide accurate data	<ul style="list-style-type: none"> ◆ Make sure any data you enter about your business and clients is accurate. We won't be liable for any losses you suffer because the data you entered is wrong (unless caused by fraud on our part).
Indemnify us	<ul style="list-style-type: none"> ◆ Fully indemnify us against any costs, losses or expenses we incur as result of you using or misusing CMM or your accounts (unless they're down to our own negligence or wilful default, either directly or indirectly). This includes any legal action that a client takes against us or any of our directors, employees or agents and any loss we suffer by accepting an application or request to open an account which appears to be correct and complete.

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 also 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).

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