



Notice of Variation

Summary of changes for HSBC accounts and services

August 2021

Please read this document carefully and keep it for future reference.

We're making some changes to our business accounts, including price changes to some services. These are set out in this booklet and will apply from **1 November 2021**, unless specified otherwise.

Why are we doing this?

We constantly review and invest in our products and services so that they remain relevant to our customers. We've reviewed our pricing and in some circumstances, we've increased our fees to make sure we can continue to provide the best possible service. We are committed to supporting UK businesses and our banking offer remains competitive.

What do you need to do?

We hope you'll accept these changes, and if you do, you don't need to do anything.

What if you don't agree to the changes?

If you don't accept the changes which relate to specific accounts, services or products, you must tell us before they come into effect. You'd then have to close your account(s) without charge and you'd still have to pay any charges that accrued before you closed your account or stopped using the product or service.

The right to end your agreement and close an account without charge doesn't apply to the Business Money Market Account Fixed Deposits or International Fixed Term Deposits accounts. For these accounts, the changes won't take effect until your fixed deposit matures. For Business Notice Accounts and 31 Day Notice Accounts, if you let us know that you don't accept the changes we'll take that as an instruction to serve notice to close your account(s), which will therefore close at the end of the notice period.

These changes take effect from **1 November 2021** (unless specified otherwise) and will be applied to your first charging cycle starting on, or after, that date.

What's changing?	How?
Demise of the Community Account and Schools and Colleges Account	From 9 August 2021 , our Community Account and Schools and Colleges Account will no longer be available. Existing customers will be contacted individually and moved to an appropriate tariff from 1 November 2021 .
Client Deposit Accounts	We're increasing the charge for CHAPS payments made through Business Internet Banking from £12.00 to £17.00 , so all customers are charged the same fee (regardless of which online service they use).
Payments into your account by foreign cheques issued by non-UK banks (if we negotiate the foreign cheque for you)	We're removing the tiered pricing and will charge a single flat fee of £28 for all foreign cheques negotiated over £100.00. Previously, we charged different rates based on the value of the cheques. We'll also no longer accept foreign cheques under the value of £100.00.
Item charges for cheques issued from International Business Current Accounts	There'll be no charge for cheques issued from International Business Current Accounts, this service will now be free. Previously these charges stood at £1.00 per cheque for Euro and USD accounts, and £4.00 for World Currency accounts.
Reinstating item charges	How?
Inward International Payments	The £6.00 charge for receiving High Value and Priority Payments was previously removed because of an issue with our billing system. We've now fixed this issue, so the charge will be reinstated from 1 November 2021 . Don't worry, we won't be recovering any previously unbilled charges for this.
SEPA Credit Transfers	We've identified that we haven't been applying the item charge of £0.20 for payments received to accounts by SEPA Credit Transfer. We've now fixed this issue, so the charge will be reinstated from 1 November 2021 . Don't worry, we won't be recovering any previously unbilled charges for this.

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