

Notice of Variation

November 2023

Summary of changes for Business Price List and Additional Conditions

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

We're making some changes to our Business Price List and Additional Conditions with effect from **9 February 2024**. You can find out what they are in the Guide to changes included in this pack.

What do you need to do?

We hope you'll accept the changes to our Business Price List and Additional Conditions. If you do, you don't need to do anything and we'll apply them from **9 February 2024**. You'll be able to download the new terms from that date at business.hsbc.com/hbeu-terms-and-conditions.

What if you don't agree to the changes?

If you don't accept changes which only relate to specific accounts, services or products, including changes to the Business Price List, you'll only have to close the account or stop using the products or services which the changes relate to (e.g. Business Money Manager Account). You can do this without charge¹ by visiting business.hsbc.uk/business-account-closure and downloading our Business Account Closure Form – you'll need to send this to us by **9 February 2024**.

Please note, you'll still have to pay any charges that accrue before you close your account or stop using the product or service.

¹ 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 do not 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.

Guide to changes

The following changes will take effect from **9 February 2024**.

Business Price List

- We've updated our guidance on how the Business Price List may apply to different types of customer.
- We've removed the charge for providing an auditor's certificate, but explained that these must now be requested at confirmation.com.
- We've explained that bulk cheques deposited using an approved cheque scanning device will be charged at 25p per cheque and won't incur the 30p bulk cheque credit charge.
- We've clarified that in addition to the £25 charge for a general payment enquiry and the £50 charge for an old payment instruction enquiry, we can also pass on any fees charged by intermediary or correspondent banks that we need to contact about the payment enquiry.
- We've clarified the price we charge for status enquiries made by us.
- We've clarified that the £4 charge for payments sent by SEPA Credit Transfer but subsequently returned will also be charged if these payments are rejected or cancelled.
- We've explained that we only accept foreign currency or non-UK sterling cheques with a value of at least £100 or equivalent.
- We've clarified how we set the Currency Standard Debit Interest rate and where you can find it.
- We've clarified that the charge for payments received by SEPA Credit Transfer is 20p or the currency equivalent.

Client Account Additional Conditions

Client Deposit Account and Currency Client Account

- We've clarified how we'll resolve conflicts between different parts of your agreement.
- We've clarified that the prices shown in the Business Price List will only apply if we haven't agreed different pricing with you.
- We've clarified that you can only make sterling payments from this account using Business Internet Banking.
- We've explained that Loss Adjusters can only use the account to hold funds on behalf of FCA regulated insurance firms.
- We've clarified that you're responsible for complying with legal, fiduciary and regulatory requirements, including those of your regulatory/supervisory body, carrying out appropriate due diligence on your clients and that you must provide us evidence of having done so, if we ask.
- We've also confirmed that you must be a member of an appropriate regulatory or supervisory body to hold a Client Account.
- We've added a right for us to close your account if you haven't complied with your responsibilities. We no longer have to give you 30 days' notice.
- We've added an obligation on you to reimburse us for any costs, losses, expenses or damages we incur due to your misuse of the account.

Currency Client Account only

- We've explained that if your account is in Euros, Canadian Dollars or Australian Dollars, we'll pay interest quarterly but for any other currencies, we'll pay it twice a year.

Business Deposit Account, Client Money Manager Account, Business Money Manager Account, Business Money Market Account and International Fixed Term Deposit Account Additional Conditions

- We've clarified how we'll resolve conflicts between different parts of your agreement.
- We've clarified that the prices shown in the Business Price List will only apply if we haven't agreed different pricing with you.

Accessibility

If you need any of this information in a different format, please let us know. **This includes large print, braille, or audio.** You can speak with us using the live chat service on our website, by visiting one of our branches or by giving us a call.

There are also lots of other options available to help you communicate with us. Some of these are provided by third parties who are responsible for the service. These include a Text Relay Service and a British Sign Language (BSL) Video Relay Service. To find out more, please get in touch. You can also visit [hsbc.com/accessibility](https://www.hsbc.com/accessibility) or business.hsbc.com/nbfi/contact-us.

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