

Business Banking

Terms and Conditions

For HSBC UK business current and savings accounts and services as of 13 January 2018.

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About this Agreement

It's important that you know who we are, how to contact us if you need to at any time and how we'll contact you. We set this out below and, as our agreement with you may cover several products and services, we also explain what the agreement covers and where to find all the terms that form the agreement. You can ask us for a copy at any time.

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

1. Who's this agreement between?

You	Us
The business we've opened one or more accounts for. Depending on where it's used, 'you' can mean the business or any individual authorised by the business. You'll be bound by anything done by any person you've authorised to access or use an account for you (on or after you open the account) even if they do something that's outside the scope of the authority you gave them.	HSBC Bank plc

2. How do we contact each other?

How will we contact you?

If we need to tell you anything about our service, we'll use the most recent address, email address, telephone and mobile numbers you've given us.

If we need to contact you about any actual or suspected fraud or security threat we'll use the fastest and most secure way of contacting you (for example, we may contact you by text, telephone or email).

If you've chosen to access notices electronically, including through Business Internet Banking, we may provide statements, notices and other account information to you in this way. We won't change or delete items we've placed in Business Internet Banking for at least seven years or as long as you have a relationship with us if this is a shorter period.

Note

You must tell us as soon as possible if the contact details for you or any authorised person change. If you don't, we won't be responsible if you don't get information or notices from us.

It's your responsibility to make sure that anyone authorised to access or use your accounts is aware of notices and information we send you.

We'll always use English to communicate with you.

How to reach us

By telephone	From UK (including Channel Islands and Isle of Man)	From anywhere else
Lost or stolen cards and PINs	0800 032 7075 Textphone: 0800 028 35 16	+44 1442 422 929
Other queries	03457 60 60 60 (8am to 10pm every day)	+44 1226 26 08 78
Textphone	03457 125 563	
Website	www.business.hsbc.uk	
By post	At the address at the end of this document	

To help us continually improve our services and for security reasons we may monitor and record your telephone calls with us.

3. What does this agreement cover?

Accounts held in the UK		Services	
Business current accounts	✓	Mobile and Business Internet Banking	✓
Business savings accounts	✓	Text message banking	✓
Sterling accounts	✓	Telephone Banking	✓
International/Foreign currency accounts	✓	Informal overdrafts	✓
HSBC <i>net</i>	✗	Personal use or trusts	✗

4. What forms our agreement?

When we refer to ‘this agreement’, ‘the agreement’ or ‘our agreement’, we mean this document, any mandate for your account and all other terms set out in the table below.

Terms	Where you will find them
General terms that apply to all accounts where relevant.	In this document.
Interest rates and charges.	Unless we’ve agreed individual rates and charges with you, you can find information on our: <ul style="list-style-type: none"> • interest rates on our website, in our branches or by calling us; and • charges in the Business Price List.
Exchange rates.	You can find information on our exchange rates on Business Internet Banking or HSBC <i>net</i> (if relevant to you), in our branches or by calling us.
Additional Conditions for some products (like savings accounts) and services (like Business Internet Banking).	In the Additional Conditions for that product or service.
If there is a conflict between the provisions in this document and those in the Additional Conditions, the Additional Conditions will apply in respect of the product or service to which they relate.	

For other products or services (e.g. overdrafts or HSBC*net*), the terms we give you when you request the product or service will also apply

5. How this agreement applies to different types of customer

The Payment Services Regulations 2017 and other rules require us to treat Small Business and Small Charity Customers in the same way as our personal banking customers but we don't have to do this for our Larger Corporate Business Customers as long as we've agreed that different terms may apply. Where relevant, we make clear whether a particular term applies to Larger Corporate Business Customers in place of the term that applies to Small Business and Small Charity Customers.

Small Business Customer

A business customer which has, on the date it entered into this agreement, fewer than 10 employees and an annual turnover and/or balance sheet total of £2million or less (or, if part of a group, the group has an annual turnover and/or balance sheet total of £2million or less).

Small Charity Customer

A UK registered charity whose annual income was, on the date it entered into this agreement, less than £1million.

Larger Corporate Business Customer

Any business customer whose accounts are held with us in the UK, which isn't a Small Business or a Small Charity Customer.

If you're a Larger Corporate Business Customer, you agree that the following provisions of the Payment Services Regulations 2017 won't apply to your agreement with us:

- Part 6 – Information Requirements for Payment Services.
- Regulation 66(1) – Charges.
- Regulation 67(3) and (4) – Consent and withdrawal of consent.
- Regulation 75 – Evidence on authentication and execution of payment transactions.
- Regulation 77 – Payer or payee's liability for unauthorised payment transactions.
- Regulation 79 – Refunds for payment transactions initiated by or through a payee.
- Regulation 80 – Requests for refunds for payment transactions initiated by or through a payee.
- Regulation 83 – Revocation of a payment order.
- Regulation 91 – Non-execution or defective or late execution of payment transactions initiated by the payer.
- Regulation 92 – Non-execution or defective or late execution of payment transactions initiated by the payee.
- Regulation 94 – Liability of payment service provider for charges and interest.

Note

You must tell us as soon as you become aware that you meet or stop meeting the criteria to be a Small Business or Small Charity Customer.

About using your account

It's essential that you know about:

- the security checks we'll make before we allow access to your account and to make sure payments from it are properly authorised;
- the position if you use the accounts and services we provide under this agreement through an authorised TPP (we explain more about TPPs later in this section); and
- information we'll give you about your accounts and information we need from you.

6. How do we make sure we're dealing with you?

Before we provide information about your account, make payments, provide new services, open or close accounts and do other things we're asked to do we need to check your identity and make sure that the action we're being asked to undertake is authorised by you.

- We can check that a signature on a document authorising a payment (e.g. a cheque) matches a signature you've given us. If you're in a branch, we may also ask for an identity document which has your photo on it (e.g. a driver's licence or passport).
- If your security details are used with any HSBC digital channel (such as Mobile or Business Internet Banking), Telephone Banking (or another service we provide for accessing your accounts) or with a payment device, we'll assume we're dealing with you and that we're authorised to take action and you'll be responsible for any payments made as a result. We may add other ways of checking your identity in the future.

What is a 'payment device'?	What are 'security details'?
This is a card, e-wallet or another device that you can use (usually with security details) to make payments, give us instructions or access information about your account.	These can be passwords, PINs, security codes, memorable data, biometric data or any other information or details that you've set up with us for use with any HSBC digital channel (such as Mobile or Business Internet Banking), Telephone Banking (or another service we provide for accessing your accounts) or with a payment device.

7. Keeping up security

We'll do all we reasonably can to prevent unauthorised access to your account. You must also act reasonably to prevent misuse of your account by keeping your payment devices and security details safe, and by not sharing your security details with anyone else (other than a TPP that you've authorised). If you don't, we may block access to your account to protect you and us from unauthorised use. If you ask, we'll tell you when the block will end if we can.

Tips for preventing misuse of your accounts:

- Don't allow anyone (other than a TPP that you've authorised) to use any payment device or tell them your security details.
- Don't choose security details that can be easily guessed by anyone else.
- Delete any biometric access to a payment device, or to any device linked to a payment device by anyone else.
- Don't log in, or stay logged in, to a device if you're not in full control of it or it's not in your possession.
- Delete cards from a payment device or from any e-wallets accessed from a payment device before you transfer possession of it to someone else (for example, if you sell it or give it to someone for repair).

Additional tips for protecting your account and for keeping your payment devices and security details safe are on our website and in the Business Banking Made Easy brochure. Please check for any updates we may make from time to time.

If someone else tries to access, or has accessed, your account using a cheque, or payment device (with or without security details) or if a cheque, payment device or security details have been lost or stolen, you must contact us as soon as possible. We'll ask you to give us information or other help and we may also give, or ask you to give, information to the police to assist with any investigation.

If you find a payment device or cheque after you've reported it lost or stolen or you think someone has used or tried to use it you must not use it. You must destroy it and return it to us if we ask.

8. Using a TPP

What's a 'TPP'?

A TPP is a third party service provider that's authorised by or registered with the FCA or another EEA regulator or otherwise permitted by law to access information and make payments on online payment accounts operated by other providers (such as banks, building societies and credit card issuers) and has your permission to do this.

An EEA regulator is a regulator in a member state of the European Union, Iceland, Liechtenstein or Norway.

If you choose to use a TPP, the terms of this agreement will still apply. We'll give the TPP access to account information and you may be able to make the same payments through the TPP that you would be able to make if you were dealing with us online. Account information will include details about who you make payments to and receive payments from (this might contain some sensitive personal information).

Although you must not, generally, give your security details to anyone else, you may give them to a TPP if it's necessary to allow them to provide their services to you. We may refuse to allow a TPP to access your account if we're concerned that the TPP is acting on an unauthorised or fraudulent basis. We'll tell you if we do this (unless doing so would compromise our reasonable security measures or would otherwise be unlawful).

You must check from the information provided to you by the TPP that they're authorised. If you think a payment made through a TPP was unauthorised or incorrect you must call us as soon as you can.

If you give your security details to an unauthorised third party, we'll assume it's you that's authorising us to give access to information about your accounts and you'll be responsible for any payments made as a result. If we're aware that an unauthorised third party is using your security details, we'll block access to your accounts.

9. Statements and other information we'll give you

Whenever we make a payment into or out of your account, take our charges or charge or pay interest we'll give you details, for example, by updating the information we provide through Business Internet Banking or sending a separate confirmation. This information will also be available if you ask for it using Telephone Banking, ATMs or in our branches.

If you're a Small Business or Small Charity Customer, we may also ask you to choose whether you would prefer to receive monthly statements or would prefer simply to have the information made available as set out above. If you choose not to receive monthly statements, we may still send you statements at a different frequency (we will tell you this when we offer you the choice). If we ask you to choose, but you don't tell us what you want, we'll provide statements monthly.

We'll send statements by post or, if you're registered for Business Internet Banking they'll be provided online unless you've asked us for paper statements. We'll also send statements by post if they aren't available online. We won't send a statement if there haven't been any payments out of the account since the last statement we gave you.

If you're a Larger Corporate Business Customer, we'll agree with you how we'll provide statements.

You can ask us for a copy of your statements.

You must let us know as soon as possible if you think there are any unusual or incorrect transactions on your accounts. If you don't do so within 13 months of the date of the transaction, you won't have a right to a refund.

Pre-notification of account charges

We'll send you pre-notifications of fees or overdraft interest rates that are to be deducted from your account at least 14 days before we deduct them. We may send you pre-notifications electronically by email or to your Business Internet Banking. You can return to paper pre-notifications at any time by changing your settings on Business Internet Banking.

10. Text message banking

We can change, suspend or withdraw the text message banking service at any time.

We're not liable for any losses you suffer if:

- you don't receive a text message that we can show we sent you (or if you only receive part of it); or
- someone steals or sees your confidential information because you haven't followed our instructions or kept your phone and security details secure.

We'll deduct our service fees from your nominated account in arrears for each calendar month that you're registered for the service.

11. Information we need from you and when we can disclose information about you

If we make a reasonable request for information, you must give it to us as soon as possible. If you don't give it to us, or if we suspect fraudulent or criminal activity of any kind:

- you might not be able to carry on doing some or all of your banking with us anymore;
- we might try to get any information we need from another source, ourselves; or
- we could block or close your account(s) or suspend your access to services.

It's up to you to make sure the information you give us is accurate and up to date and you must tell us if anything changes, within 30 days.

We'll use your information as explained in our Privacy Notice. In addition, we'll give it to others if we're compelled to do so by law, we've a public duty to disclose it, we need to disclose it to protect our own interests (for example in any legal proceedings) or if we have your specific agreement. For example, if we believe you may have tax obligations in other countries, we may have to disclose information about you directly to all applicable tax authorities including HM Revenue & Customs (HMRC).

You must ensure that every connected person whose information you (or anyone else on your behalf) provided, or will provide, to us or a member of the HSBC Group has been notified of, and has agreed to, the processing, disclosure and transfer of their information as set out in our Privacy Notice. You must at the same time advise individuals that they have rights of access to, and correction of, their personal data.

What's a 'connected person'?

A 'connected person' is a person or legal entity whose information (including personal data or tax information) you provide, or which is provided on your behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with this agreement.

A connected person could be any guarantor, a director or officer of a company, partners or members of a partnership, any substantial owner, controlling person, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, recipient of a designated payment, your representative, agent or nominee, or any other persons or entities with whom you have a relationship that's relevant to your relationship with the HSBC Group.

12. Tax compliance

It's up to you to meet your tax responsibilities in the UK and any other countries where this arises. This relates to the opening and use of accounts and services provided by members of the HSBC Group. Some countries' tax laws may apply to you even if you don't live there or aren't a citizen of that country. Connected persons are responsible for their own tax obligations. As you're responsible for your own tax obligations (and Connected Persons, for theirs), no HSBC Group member is responsible for this nor provides tax advice. It is your choice if you seek independent legal and tax advice.

13. What happens if you stop using your account?

If you haven't used your current account for 12 months, we may suspend it (which means that payments can't be made into or out of it) to protect against fraud. We'll let you know before we do this.

Payments

This section covers the payments that can be made into and out of your accounts by cash, cheque, card or electronically by direct transfer from or to another account. If the position for any account is different we'll make this clear in the Additional Conditions for that product. We don't accept or make payments in all currencies (you can ask us if you want to know which currencies we cover).

Here we explain:

- when and how payments can be made; and
- what happens when a payment is unauthorised or made incorrectly.

How we manage payments can depend on whether the payment is made within the European Economic Area (EEA), the Single Euro Payments Area (SEPA) and whether it is in an EEA currency.

What's an 'electronic payment'?

Electronic payments include internal transfers, and standing orders and direct debits from other people or businesses to you. We can accept payments from mobile payment systems (e.g. Paym).

What's the 'EEA'?

The EEA is all member states of the European Union and Iceland, Liechtenstein and Norway.

What's 'SEPA'?

The Single Euro Payments Area (SEPA) initiative enables the movement of euro payments (only) in multiple jurisdictions including members of the EEA, plus Monaco, San Marino, Switzerland, Channel Islands and Isle of Man.

What's the 'HSBC Exchange Rate'?

The HSBC Exchange Rate is the rate we use to convert payments to and from currencies which are different from the currency of your account. It's based on the foreign currency market for each currency we offer, so it changes constantly.

The rate you get will also depend on the size of the payment and whether we're buying currency (because you're making a payment) or selling currency (because you're receiving a payment).

Note

All payments and decisions about payments are made on working days. A working day is usually Monday to Friday (excluding UK public holidays). For example, branch opening hours will be the working day for payments at a branch, but for payments made by Faster Payments our working day is 24 hours a day, 7 days a week.

14. Payments into your account (other than by cheque)

Funds can be paid into your accounts in different ways and will be available to you at different times.

Payment in	When you can use the funds and when they count for working out interest
Cash	
Over the counter at our branches.*	Immediately.
Using your deposit or debit card at any UK Post Office® branch – sterling only.	If you want to pay in cash in a foreign currency we'll convert it into sterling first using the HSBC Exchange Rate at the time we receive the cash.
At our self-service machines that accept payments in (e.g. HSBC Express Bank machine or Business Pay In).	Immediately (if the machine says that it automatically counts your cash). The same working day if you pay in before the cut-off time displayed on the machine but otherwise the next working day.

At other banks if they allow you to do so – they may charge you.	Immediately after we receive your cash from the other bank.
<i>*There may be a limit on the amount you can pay in. For example, at Post Office® branches, you can't deposit more than £20,000 in total or £250 in coins. We'll tell what the limit is when you're making the deposit.</i>	
Electronic payments	
All payments in the currency of the account.	Immediately after we receive it.
All payments not in the currency of the account.	Immediately after we receive the payment (and, if applicable, have converted it into the designated currency for your account using the HSBC Exchange Rate).

15. Payments into your account by cheque

Paying sterling and euro cheques from a UK bank into your account

We have to collect payments made by cheque from the paying bank. The time it takes to collect the payment so that you can use it depends on whether we process the paper cheque or an imaged cheque.

Paper cheques

If paid into HSBC branches in the UK:	Number of working days after the working day that the cheque is paid in
<ul style="list-style-type: none"> You'll start earning interest 	2
<ul style="list-style-type: none"> You'll be able to use the funds 	3
<ul style="list-style-type: none"> The paying bank can't recall the funds and we can't take it out of your account (unless we reasonably suspect fraud or you agree) 	7

Note

If we process the paper cheque and you need to use the funds you've paid in, you'll have to wait seven working days (although you can ask us for 'special presentation' if you want to know for certain that the payment won't be recalled).

Imaged cheques

If paid into HSBC branches in the UK or received by us for processing:	Number of working days after the working day that the cheque is paid in
<ul style="list-style-type: none"> You'll start earning interest 	1
<ul style="list-style-type: none"> You'll be able to use the funds 	1 (as soon as the payment is shown in your account – this could be at any time that day)
<ul style="list-style-type: none"> The paying bank can't recall the funds and we can't take it out of your account (unless we reasonably suspect fraud or you agree) 	1

Note

An imaged cheque is a scanned digital image of a paper cheque that can be processed for clearing and payment between banks and building societies through the Image Clearing System on a phased basis from 30 October 2017. This will significantly speed up the clearing process.

Examples

If you pay a cheque in on a Monday:	Paper cheque	Imaged cheque
<ul style="list-style-type: none"> You'll start earning interest. 	On Wednesday.	On Tuesday.
<ul style="list-style-type: none"> You'll be able to use the funds. 	After the funds appear in your account on Thursday (this could be at any time that day).	After the funds appear in your account on Tuesday (this could be at any time that day).
<ul style="list-style-type: none"> The paying bank can recall the cheque. 	Until the end of Tuesday (the week after you pay it in). We'll take the funds out of your account if this happens.	Until the funds appear in your account on the same day.

Note

If you pay a cheque in at a Post Office®, these timings will begin when we receive it, normally on the next working day.

If a cheque paid into your account is returned unpaid we'll tell you and take the payment from your account. We may ask for payment again from the paying bank. If deducting the full amount from your account would make you go overdrawn or make you go over your overdraft limit, we'll treat it as an informal request for a new or a larger overdraft. If that happens, you may have to pay charges and overdraft interest.

Paying other cheques into your account

We can't always process a foreign currency cheque (including a sterling or euro cheque where the paying bank is not in the UK, Channel Islands or the Isle of Man), for example if exchange controls apply.

To pay a foreign cheque into your account we either have to negotiate or collect it.

You'll be responsible for the cost to us of processing, or trying to process a foreign currency cheque. We'll take our charges, and any charges made by the foreign bank or an agent we use to collect the payment, from the account you told us to pay the cheque into.

Negotiate	Collect
This means we'll assume that the cheque will clear. We'll convert the cheque into sterling using the HSBC Exchange Rate and pay that amount into your account on the working day after we receive the cheque.	This means we'll send the cheque to the paying bank and only apply the payment to your account when we receive it from the paying bank. Before we apply it we'll convert the amount into sterling using the HSBC Exchange Rate. The time this takes will vary depending on the paying bank or its country. You can ask us for details. We may use an agent to collect payment.

In both cases, 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 using the HSBC Exchange Rate applicable at the time of the deduction. This is unlikely to be the same as the amount we paid into your account if exchange rates have changed. We'll do this even if you've already spent the money or if it will put you into an informal overdraft.

16. Payments into your account by mistake or fraud

If we make a payment into your account by mistake or as a result of an HSBC systems error, we'll deduct the payment from your account.

If we're told that a payment from within the EEA was made into your account by someone else's mistake (for example if the payer gave the wrong account number), but, when we contact you, you tell us the payment was intended for you, 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.

In all other cases, the steps we'll take will depend on how the payment was made and where it came from.

If we suspect that any type of payment that has been made into your account was the result of fraud, we can remove it without your permission.

If you don't have enough money in your account when we take a payment out of it for any of these reasons, this will result in an informal overdraft.

For UK payments (other than payments made by CHAPS)

- If the payment was made into your account up to two months before we find out about the mistake, we'll tell you about it and won't return it to the bank it came from for 15 working days so you have time to show us that it was intended for you. During this period we'll make sure you can't use the payment (we might do this by taking the amount out of your account or by limiting access to the amount on the account).
- If the payment was made more than two months before we find out about the mistake, we'll contact you before limiting access to the amount on the account and before we return it to the paying bank.
- If the payment was made into a closed account, we'll return it to the paying bank.

For CHAPS, international and non-sterling payments

- We'll ask your permission before we take the payment out of your account and will only return it to the payer with your consent.

17. When we can refuse to accept payments into your account

We can refuse to accept a payment into your account if it's reasonable for us to do so for any reason, for example if we reasonably believe:

- that accepting it might cause us to breach a legal requirement or might expose us to action from any government, regulator or law enforcement agency; or
- that there is fraudulent or criminal activity on the account.

18. How we decide whether to make a payment from your account

We'll make a payment from your account if you ask us to unless:

- you don't have enough money in your account (including any formal or informal overdraft that we agree);
- you haven't given us the account or reference details or we know the details you've given us are incorrect;
- you've asked us to make the payment in a particular way (for example by Faster Payments) and the recipient's bank does not accept them;
- you've not provided any extra identification or information about the payment that we've reasonably asked for;
- the payment exceeds a limit that we tell you when you make the payment;
- there has been, or we suspect, a breach of security or misuse of your account, security details or a payment device;
- there has been, or we suspect, fraudulent or criminal activity of any kind whether or not linked to your account or your relationship with us and it is reasonable for us not to make a payment as a result; or
- we reasonably believe that doing so would cause us to breach a law, regulation, code, court order or other duty, requirement or obligation or expose us to action or censure from any government, regulator or law enforcement agency.

Note

In this section, 'we' and 'us' includes any HSBC Group Company worldwide.

When working out whether you have enough money in your account to make a payment we include all payments that we know are due to be made out of the account that day but not regular payments into the account.

If you don't have enough money at the start of the day to make a payment and you've set up a future payment or a cheque payment is due, we'll check again later that day to see if we can make it (unless you're trying to make the payment at the weekend or on a public holiday).

If when we check again, we're able to make some but not all of the payments you're trying to make that day, we'll pay cheques first, and then Direct Debits, and standing orders and, if there's more than one, we'll start with the smallest payment. Any payments that we can't make will be returned unpaid.

Even if you don't have enough money or formal overdraft, we might make the payment by allowing an informal overdraft on your account.

You'll know we've refused to make a payment if:

- you're making it online or using Mobile or Telephone Banking; or
- you're using a payment device (such as a card),

because the payment won't be accepted.

In all cases where we've refused to make a payment, you can call us immediately to find out why and what you need to do to correct any errors that made us refuse it. You'll also be able to get transaction information through Business Internet Banking, Mobile and Telephone Banking. We'll let you know this information unless the law or any regulation prevents us from doing so or for fraud prevention or security reasons.

19. Blocking payments and services

We can block your use of any payment device (and your access to related services such as Telephone, Mobile and Business Internet Banking) if we reasonably believe it's necessary because of:

- a significantly increased risk that you may be unable to pay any money you owe us on the relevant account;
- suspected fraudulent or criminal use of the payment device; or
- security concerns (for example, if we know or suspect that your payment device and/or security details have been misused).

If we do this, we'll usually let you know why immediately afterwards, unless the law or any regulation prevents us from doing so or if we believe doing so would compromise reasonable security measures. We'll unblock the payment device as soon as the reason for blocking it ends.

Payment limits

We may set limits on the number or value of payments you can make for different types of payments (like your debit card, for example). If there's a payment limit on any of your payment devices, we'll tell you what it is when we send it. You can also ask at any time.

20. Payments from your account

Cash withdrawals

You can withdraw cash up to a daily limit we tell you when we send your debit card. You can ask us to consider changing your daily limit.

Payments (other than by card or cheque)

To make a payment from your account, you'll need to give us details of the account you want to make the payment to and any other details we ask for, including payment references. This is usually the sort code and account number (or the equivalent information for payments outside the UK) or (where available) a number that's linked to these, such as a mobile phone number. It's your responsibility to check that the details are correct before asking us to make a payment. We'll make the payment using only these details but we'll also ask you for the name of the person on the account.

The table below shows the cut-off time for us to receive your payment instruction and how long payments take to reach the recipient's bank after we've received your request to make the payment and taken the money from your account.

Cut-off time

This is the latest time on any given day that we can accept payment instructions to be processed on the same working day. You can ask us for the relevant cut-off time when you give us a payment instruction.

If we don't receive a payment request before the cut-off time on a working day, we'll treat your request as received on the next working day. The timings set out in the box below will begin then.

Payment type	Cut-off time (GMT)*	When the payment will reach the recipient's bank
Payments in the UK in sterling		
Internal (including automatic) transfers between accounts held with HSBC	No cut-off, you can make payments at any time (Business Internet Banking, Express Bank Machine or cash machine) 10.00 pm (Telephone Banking)	Immediately
Payments to accounts at other banks	Bill Payments (by Faster Payment) 11.45 pm (Business Internet Banking) 10.00 pm (Telephone Banking)	Usually within two hours
	CHAPS 5.10 pm (Business Internet Banking) 4.45 pm (Telephone Banking and in branch)	Same working day
	BACS 6.45 pm (Business Internet Banking) Two working days before the payment is due to be made (for example, if you want to make a payment on Wednesday, you'll need to tell us by 6.45 pm on Monday)	On the requested day
Standing orders	11.45 pm (Business Internet Banking) 10.00 pm (Telephone Banking) Three working days before the first payment is due	On the requested day
International payments in sterling and payments in other currencies		
Payments to accounts in the EEA in euro and sterling	3.30 pm (Business Internet Banking and Telephone Banking) 2.00 pm (in branch)	Next working day
SEPA credit transfer	9.30 am (Business Internet Banking)	Same working day
All other payments	6.00 pm for US Dollars For other currencies, please check with us. There may be some currencies we can't make payments in	Usually up to four working days (but may take longer depending on the country the money is being sent to)

*When we don't give you a specific branch closing time, the cut-off time for in-branch payments will be when the branch closes for the day. The cut-off time for all payments by post is 12.00 pm. HSBC*net* cut-off times are not included in this table. For further information about HSBC*net* cut-off times, please refer to your HSBC*net* terms and conditions.

Note

If you ask us to make a payment on a future date, we'll make the payment on that date, unless it's a non-working day, in which case we'll make the payment on the next working day.

If you want to make a regular payment (such as a standing order) you must set it up with us at least three working days in advance of the first payment.

If you're a Small Business or Small Charity Customer and a payment you make to an account in the EEA doesn't arrive when it should have (normally the working day after we send the payment from your account), you can ask us to contact the receiving bank to ask them to treat the payment as if it had been made on time.

Currency payments

If you want to make a payment in a currency that's not the currency of your account, you can ask us to convert the amount to be paid into that currency using the HSBC Exchange Rate. We'll tell you the exchange rate that we'll use. We won't change the rate if the payment goes ahead immediately. If the payment isn't made immediately, or we don't agree a rate with you and you tell us to go ahead with the payment anyway, we'll apply the HSBC Exchange Rate that applies at the time we make the payment.

If the payment is returned to us or we're unable to make it for any reason, we'll reverse the payment using the HSBC Exchange Rate at that time. If the exchange rate is different to the initial conversion rate, the amount we pay back when we reverse the payment may be more or less than the amount we originally took from your account.

If you don't ask us to convert the payment, it will be converted by the recipient's bank unless you're a Larger Corporate Business Customer or the payment is not processed entirely within the EEA. In these cases any intermediary we route the payment through may carry out the currency conversion. If it does, it'll convert the payment at the current market rate it uses at that time. If you ask us, we'll tell you the exchange rate used.

If you ask us to, we'll deduct our charges from your account. If the payment is to a recipient outside the EEA any intermediary we route it through and the recipient's bank may deduct their charges from your payment as well.

The intermediary we use for international payments may be a member of the HSBC Group.

Payments by cheque in sterling

To make a payment by cheque you need to write on it the name of the recipient, the amount of the payment (in numbers and words) and the date that you're signing it. If you want to stop a cheque payment you must tell us these details and your account and cheque number. We'll usually pay cheques even if they have a date in the future.

If we receive one of your cheques for payment and it is more than six months old we may pay it but we don't have to. If you want to be sure that a cheque won't be paid you must stop it before we pay it or begin the imaging process.

Payments by card

If you use your card to withdraw cash or to make a payment, we'll take the funds from your account after we receive confirmed details of the withdrawal or payment from the relevant payment scheme, such as Visa or MasterCard. This may be on a working or a non-working day.

If you use your sterling card for a transaction or cash withdrawal in a currency other than sterling, it will be converted into sterling on the day the card scheme processes it using the Visa scheme exchange rate which is available at visaeurope.com or MasterCard scheme exchange rate which is available at www.mastercard.com. We also apply charges to these transactions. You can find our charges in our Business Price List.

We may replace your card with a different type of card available under this agreement after reviewing your personal circumstances. We'll tell you about the features of the card when we send you the replacement.

21. Cancelling or changing payments (other than cheques)

You can't change or cancel an immediate a payment that you've asked us to make. This includes card payments.

Other payments can be cancelled or changed as long as you contact us within the timeframes shown in the table below.

Payment type	Ways to contact us	Deadline for cancelling payments (GMT)
Bill payments (by Faster Payment) and internal transfers	Business Internet Banking	By 11.59 pm, one working day before the payment is due
	Telephone Banking	By 10.00 pm, one working day before the payment is due
	In branch	By the end of the working day before the payment is due
Regular card payments	Telephone Banking	By 4.00 pm, one working day before the payment is due
Standing orders and Direct Debits	Business Internet Banking	By 11.59 pm, three working days before the payment is due
	Telephone Banking	By 10.00 pm, one working day before the payment is due
SEPA credit transfer	Business Internet Banking	By 3.00 pm, one working day before the payment is due
SEPA core Direct Debit	Telephone Banking	By the end of the working day before the payment is due
International payments	Business Internet Banking	By 3.00 pm, one working day before the payment is due
BACS	Business Internet Banking	By 5.00 pm, four working days before the payment is due

If you do cancel a Direct Debit or regular card payment, you should also tell the organisation or retailer that collects the payment so that they can cancel or change it (and any future payments) as well.

If you cancel a regular card payment but payments are still collected (e.g. by the retailer), we'll treat the payment as unauthorised and give you an immediate refund.

22. What happens if there are incorrect or unauthorised payments on an account?

What's an 'incorrect payment'?	What's an 'unauthorised payment'?
A payment that has not been sent to the person or account you specified when you asked us to make the payment.	A payment made from your account which was not authorised by you or someone you've authorised to make payments on your account. If you give someone your payment device or security details and they use them to make a payment, we may treat the payment as if you'd authorised it depending on what happened. This is why you mustn't tell anyone your security details or allow anyone access to your payment device.

You need to know the position on incorrect and unauthorised payments. This is explained in the Questions and Answers below.

Payments by Small Business and Small Charity Customers

Question	Answer
What should you do if you notice an incorrect or unauthorised payment?	You must call us as soon as you can.
What will we do when you tell us about: <ul style="list-style-type: none"> • an incorrect payment made to another bank; or • unauthorised payment? 	We'll refund the amount of the payment before the end of the working day after you tell us or sooner if we're able to.
Will we always make a refund?	No. We won't make a refund for: <ul style="list-style-type: none"> • an incorrect payment, if we can prove that the correct recipient's bank received the payment or that we sent the payment using the details you gave us; • an unauthorised payment, if we know you've been grossly negligent (acted with a very significant degree of carelessness) or we reasonably suspect fraud on your part; or • an incorrect or unauthorised payment if you don't tell us within 13 months after it was made (but this time limit doesn't apply to unauthorised payments if you were overdrawn at that time).
Can we take back a refund we've made?	Yes. We can take back refunds (after giving you reasonable notice) in these cases: For incorrect payments: <ul style="list-style-type: none"> • we can show that we sent the payment using the details you gave us. For unauthorised payments: <ul style="list-style-type: none"> • we can prove that you acted fraudulently; or • we can prove that an unauthorised payment was made because you intentionally or with gross negligence (a very significant degree of carelessness) failed to keep your payment device safe (for example you knowingly gave your card and PIN number to someone else).
Unauthorised payments	
What happens if we can prove you acted fraudulently?	You're responsible for all payments from your account.
What happens if we can prove you've been grossly negligent (acted with a very significant degree of carelessness)?	You're responsible for all payments from your account until you've told us that your payment device or security details have been lost, stolen or that you suspect misuse.
Are there any other cases where we're responsible for unauthorised payments or fraud on your account?	We're responsible (unless you've acted fraudulently): <ul style="list-style-type: none"> • if someone else uses your card before you receive it; • after you've told us that your card or security details have been lost or stolen; • if we haven't provided a number for you to tell us that your card or security details have been lost or stolen; or • if we haven't applied procedures that we're legally required to use to check that a payment has been authorised by you.

Incorrect payments

<p>What happens if you:</p> <ul style="list-style-type: none"> tell us about an incorrect payment more than 13 months after it was made; or gave us the wrong payment details? 	<p>We won't give a refund but, if you ask us, we'll contact the bank that's received your payment to try to recover the money. We may charge our reasonable costs for doing this but we'll tell you the maximum amount you'll pay first.</p> <p>If the payment was to another bank in the EEA and we're unable to recover your money, you can ask us in writing to give you all the information we've been given by the bank that received the funds so you can try to recover the funds yourself.</p>
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Payments by Larger Corporate Business Customers

Question	Answer
<p>What should you do if you notice an incorrect or unauthorised payment?</p>	<p>You must call us as soon as you can.</p>
<p>What will we do when you tell us about:</p> <ul style="list-style-type: none"> an incorrect payment made to another bank; or unauthorised payment? 	<p>For incorrect payments:</p> <ul style="list-style-type: none"> we'll do what we can to trace an incorrect payment and tell you what happens (for a charge). <p>For unauthorised payments:</p> <ul style="list-style-type: none"> we'll refund the amount of an unauthorised payment before the end of the working day after you tell us or sooner if we're able to.
<p>Will we always make a refund?</p>	<p>No. We won't make a refund for:</p> <ul style="list-style-type: none"> an incorrect payment if we can prove that we sent the payment using the details you gave us; an unauthorised payment, if the security details and device were lost or stolen or you failed to keep them safe or to take reasonable steps to prevent misuse or we reasonably suspect fraud on your part; or an incorrect or unauthorised payment, if you don't tell us within 13 months after it was made.
<p>Can we take back a refund we've made?</p>	<p>Yes. We can take back refunds (after giving you reasonable notice) in these cases:</p> <p>For incorrect payments:</p> <ul style="list-style-type: none"> we can show that we sent the payment using the details you gave us. <p>For unauthorised payments:</p> <ul style="list-style-type: none"> we can prove that you acted fraudulently; or we can prove that an unauthorised payment was made because you failed to keep your payment device safe or to take reasonable steps to prevent misuse.
Unauthorised payments	
<p>What happens if we can prove you acted fraudulently?</p>	<p>You're responsible for all payments from your account.</p>
<p>Are there any other cases where we're responsible for unauthorised payments or fraud on your account?</p>	<p>We'll be responsible (unless you've acted fraudulently):</p> <ul style="list-style-type: none"> if someone else uses your card before you receive it; or after you've told us that your card or Security Details have been lost or stolen.

Incorrect payments

What happens if you:

- tell us about an incorrect payment more than 13 months after it was made or an incorrect payment sent outside the EEA; or
- gave us the wrong payment details?

We won't give a refund but, if you ask us, we'll try to recover the payment for you. We may charge our reasonable costs for doing this but we'll tell you the maximum amount you'll pay first.

If the payment was to another bank in the EEA and we're unable to recover your money, you can ask us in writing to give you all the information we've been given by the bank that received the funds so you can try to recover the funds yourself.

23. Refunds

For some card payments in the EEA

If you're a Small Business or Small Charity Customer and you've used a card to make a payment, you can ask us to refund the payment if:

- the payment was made in the EEA;
- you did not agree the actual payment amount;
- the amount charged to your account was higher than you reasonably expected, taking into account previous spending patterns and the particular facts of the case; and
- you make the refund request within eight weeks of the date when the payment was charged to your account.

In these cases, we'll investigate your claim and may ask you to provide information which we reasonably need to do this.

Within 10 working days of receiving your request (or of receiving any more information we've asked for), we'll either refund the payment or inform you of our reasons for refusing the refund.

You aren't entitled to a refund if you gave consent for the payment directly to us and, at least four weeks before the payment was made, you were given information about the transaction by (or it was available from) us or the retailer.

For BACS Direct Debit or SEPA Direct Debit payments

The terms of the BACS Direct Debit Guarantee or SEPA Direct Debit Scheme will apply to refunds for any Direct Debit errors.

How much will we refund and can we reverse a refund?

If you're a Small Business or Small Charity Customer and if we give a refund for any reason we'll return your account to the position it would have been in if the payment had not taken place by refunding the payment and any interest we charged on it (or by paying any interest we would have paid on it).

If you're a Larger Corporate Business Customer and we give you a refund for an incorrect payment we'll refund you the amount of the payment but we won't refund you for any interest you did not receive or charges you incurred due to the incorrect payment.

If we provide a refund but later investigation finds you were not entitled to it, we'll return your account to the position it would have been in if we had not made the refund.

About overdrafts, charges and how we pay and charge interest

It's important that you know when we can lend you money on your current accounts and that you have the information you need about our fees, charges and interest rates.

24. Overdrafts

We may agree to give you an overdraft on a current account if we think you can afford it. Overdrafts are only for short-term borrowing and aren't available on savings accounts.

The different types of overdraft are explained below but all overdrafts are repayable 'on demand'.

This means that we can ask for immediate repayment although we'll usually give you advance notice.

Types of overdraft
Formal
This is where you ask us for an overdraft before making any transactions that take your account overdrawn, or over your current arranged overdraft limit.
Informal
This is where you've made a payment or we've taken an amount out of your account and you don't have enough money in the account (or under an available formal overdraft). If we permit an informal overdraft it will stay in place until we agree a formal overdraft or you pay enough into your account to bring it back into credit or within a formal overdraft limit.

You'll find details of our overdraft text alerting service in our Business Banking Made Easy brochure.

Who is responsible for the money you borrow?

If you're a sole trader, you're personally responsible for any money your business borrows.

For partnerships, personal representatives or trusts, each partner, personal representative or trustee is jointly and individually responsible for money borrowed when they were in that position (even if they aren't a partner, personal representative or trustee any more). The only exception is if we've agreed something else in writing. We may demand repayment of money borrowed by an organisation from any or all of the account holders.

For companies, limited liability partnerships or other incorporated bodies and clubs, societies, associations, charities or other unincorporated bodies (except partnerships, personal representatives and trustees), individuals are not normally responsible for money that their organisation has borrowed unless they have given personal guarantees.

Contingent liabilities

In each case, you're also responsible for contingent liabilities.

Where you have contingent liabilities:

- we may take money from your account to meet any amount you owe us as a result of a contingent liability no longer being contingent;
- we may take money from your account and hold it, to cover the potential cost of any contingent liabilities you have to us (e.g. we might only agree to give a guarantee in your favour if you give us money upfront to cover the amount we may need to pay out as guarantor); and
- we can hold money to pay for contingent liabilities without telling you in advance, if we have good reasons to think you might otherwise not be able to pay.

If we decide to do any of the above, we'll work out how much we need to cover your contingent liabilities in good faith based on current market rates. We'll also tell you what we've done, and when and why we did it.

What's a 'contingent liability'?

This is money that you might owe us in the future, because of a legal obligation you have to us now.

For example

Let's say you ask us to give a guarantee in your favour to someone else. If we have to make a payment as your guarantor, you agree that you'll pay us what we've paid. As it may never happen, your obligation to repay us is an example of a contingent liability.

25. Interest rates and charges

In the Additional Conditions you'll find the terms which apply to certain types of account.

In the Business Price List you'll find:

- our overdraft charges;
- all our other standard charges, for example for certain types of account, for making payments and providing services. These will apply unless we agree different charges with you; and
- details of the Business Standard Debit Interest Rate and the Currency Standard Debit Interest Rate.

If you have an informal overdraft (including where you exceed an agreed formal overdraft limit), we'll charge you our current Business Standard Debit Interest Rate (or if you have a foreign currency account, the current Currency Standard Debit Interest Rate for the relevant currency). We'll charge you this rate until we agree a formal overdraft or an extension to your existing formal overdraft to cover the new borrowing (or an alternative we consider acceptable) with you or until you put your account back within your limit or in credit. For sterling current accounts, there are also daily overdraft charges for informal overdrafts (see the Business Price List for details of these charges). Alternatively, we may agree individual overdraft charges with you which we'll confirm in writing.

How we'll work out your interest

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

We'll pay interest at a fixed or variable rate. You can find our standard interest rates on our website, in our branches or by calling us.

What's a 'fixed' rate?	What's a 'variable' rate?
Fixed rates are rates that we've told you won't change for an agreed period.	Variable rates are rates that might go up and down. This includes: <ul style="list-style-type: none">• reference interest rates – these are rates which track a 'reference rate' set by another institution (e.g. the Bank of England base rate); or• rates we set internally.

We work out interest each day on the amount you owe us or, for an account where we pay interest, on the amount we're holding for you in that account. For sterling accounts, we calculate this on the basis of a 365 day year (or 366 days for leap years) and for the majority of non-sterling accounts on the basis of a 360 day year but we'll still work it out for every day of the calendar year (365 days or 366 days for leap years).

We'll take interest from, or pay it into, your account on the day in the month you originally opened your account (unless we've made a different arrangement with you) or, if that day isn't a working day, the next working day. We'll pay interest on your account gross.

If you have a non-sterling account and the credit interest rate on your account goes below zero, we may charge you interest on the money you hold with us.

Your account charges

We'll charge you the fees set out in the Business Price List and we may charge you other fees and expenses, such as for putting in place security, or for dealing with your overdraft.

We may also charge for services which are not set out in the Business Price List, but we'll always tell you how much our charges will be and check that you're happy to pay them before we provide the service to you. We may also charge an administration fee, up to the maximum permitted by law, if we have to do anything to comply with a court order on your account(s).

We can take charges from your account either when we provide the service, or at the end of your charging period. We'll give you at least 14 days' notice before taking any interest, fees or charges from your account. Please note that taxes or costs may apply to you that are not charged by us or won't be paid through us. If you're making a payment to another person in the EEA, you'll only pay our charges. You can't pay charges for the other person.

Charges for using other banks

If we need to use an agent, correspondent or intermediary bank to make a payment, you may have to pay their charges too (except for currency conversions carried out by intermediaries).

Note

Amounts owed to us and due for payment include, for example, amounts owed under a loan, credit card, charge card, mortgage or overdraft.

Our relationship with you

Our agreement has no fixed end date and may last a long time and the services we provide may change as your needs change. Here we explain how our agreement works (including how we can make changes and how you and we can end it).

26. Changes we can make which require notice

As our agreement may last a long time it is likely that we'll need to make changes to our terms although we'll never change any terms that we've said are fixed such as fixed interest rates on some accounts.

Change	Notice before change		Notice after change
	At least two months	At least 30 days	Within 30 days or three working days*
Variable interest rates other than reference interest rates and our currency base rates (including by changing the margin we charge above or below a reference rate or switching from a reference rate)			
Increasing interest rates we pay you or reducing interest rates you pay us – Small Business and Charity Customers	X	X	✓
Reducing interest rates we pay you – Small Business and Charity Customers	✓	X	X
Changing overdraft interest rates – Small Business and Charity Customers	X	✓	X
Changing interest rates – Larger Corporate Business Customers	X	X	✓
All other changes (including charges)			
Changing charges for standard account and payment services	✓	X	X
Increasing charges for other account services	X	✓	X
Reducing charges for other account services	X	X	✓
Changing charges for other business services	X	X	✓
Changing overdraft charges	X	✓	X
Changing any other terms	✓	X	X

* Notice within three working days will be given online, in a newspaper or in branch. Personal notice will be given within 30 days.

Note

The timeframes in this table do not apply to reference interest rates and our currency base rates. These are dealt with in section 27 below.

Different notice periods may apply to some of the Additional Conditions.

Your rights when we tell you about a change

If we give advance notice that we're going to make a change to this agreement and you don't tell us that you want to close your account before that change takes place, or within the next 60 days (if longer), then we'll assume you've accepted the change and it will take effect automatically at the end of the notice period.

If you tell us that you don't want to accept the change you can close your account without charge.

27. Changes we can make without telling you in advance

Interest and exchange rates	When we apply changes
Reference interest rates	
Some accounts have interest rates that are based on 'reference rates' (e.g. the Bank of England base rate) which we don't control.	The next working day following any change to the reference rate. The new rate will be shown on your statement or will be available on our website.
Exchange rates	
The HSBC Exchange Rate.	We can change these immediately and without giving advance notice.
Currency base rates	
Our currency base rates for Larger Corporate Business Customers are variable interest rates and which are set by us. They aren't available to Small Business or Small Charity Customers. You will need to contact us or visit our website (for rates you pay us) to find out the current rate.	Our currency base rates can change daily. The new rate will be shown on your statement or will be available on our website.

28. How you can close your account or end this agreement

We show below how you can end this agreement and close your accounts.

You can end this agreement or close any account at any time by writing to tell us unless you're switching to a new bank, in which case they can tell us to close it for you.
<p>We'll close your account as long as the closure instruction from your new bank has been signed by the authorised signatories on your mandate.</p> <p>You won't have to pay any charges but you'll have to pay any charges for using the account before it's closed, for example, any card payments that have been authorised but not yet charged to the account. Any account benefits will end.</p> <p>We won't close your account until everything you owe us has been paid.</p> <p>The Additional Conditions will set out any other consequences (for example, if you have a fixed term product you may lose out on interest if you close early).</p>

29. How we can end this agreement, withdraw services and close your accounts

We show below the two different ways that we can end this agreement and close your accounts or withdraw any service.

When?
Immediately and without notice
<p>We can do this if:</p> <ul style="list-style-type: none">• you've seriously or persistently broken this agreement;• you become insolvent;• you are, or we reasonably suspect you may be, using or obtaining, or allowing someone else to use or obtain, an account, service or money illegally or fraudulently;• your behaviour is improper, for example you act in a threatening or violent manner towards staff;• you weren't entitled to open your account or to the service, or are no longer entitled to have the account or the service;• we discover, or reasonably suspect, that you're using the account for a purpose not covered by this agreement;• you haven't provided us with adequate information that we've requested in relation to your liability for tax;• we reasonably consider that you've placed us in a position where we might break a law, regulation, code, court order or other duty, requirement or obligation or we, or another HSBC Group company, may be exposed to action or censure from any government, regulator or law enforcement agency;• there has been, or we suspect, a breach of security or misuse of your account, security details or a payment device;• you've provided us with any false information; or• 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.
By giving you notice
<p>We may close an account or withdraw any service by giving you at least two months' notice or less than two months' notice if you opened an account online and we didn't receive specimen signatures from each of the authorised signatories on your mandate within 60 days of your account opening.</p> <p>We may also move you to a different account or tariff by giving you at least two months' notice if you stop meeting the eligibility criteria for your account. If you're not happy with this, you can close your account without charge before the transfer takes place.</p>
What happens next?
<p>We'll take any card payments that have been authorised but not yet charged to the account and any charges and interest which haven't yet been applied to your account before we pay what's left in sterling to you or to your account with another provider.</p> <p>You shouldn't write any more cheques, make any more payments or use any payment devices. You'll need to pay us for any cheques we pay after your account is closed.</p> <p>You're responsible for cancelling payments into and out of your account.</p> <p>You must destroy any unused cheques and your card.</p>

30. How we can transfer accounts

If:

- you no longer meet the conditions for an account; or
- we're withdrawing a type of account,

we'll give you at least two months' notice that we're going to transfer you to another account we think is appropriate for you. You can close your existing account during the notice period if you don't want us to make the transfer.

31. Transferring this agreement

Can we transfer this agreement?	Can you transfer this agreement?
<p>Yes.</p> <ul style="list-style-type: none"> • We can transfer all of our rights under this agreement and in relation to your account to someone else. • We can transfer all of our obligations under this agreement and in relation to your account, but only to someone we reasonably consider capable of performing them equally as well as us and who is authorised or recognised by our regulator as being able to accept deposits. This won't reduce any of your rights in relation to your account. 	<p>No.</p> <ul style="list-style-type: none"> • You can't transfer any of your rights and obligations in relation to the agreement, your account, or your account itself, to any other person.

32. When we aren't responsible for things that go wrong

We won't be responsible for any losses you may suffer if we cannot perform our obligations under this agreement as a result of:

- any legal or regulatory requirements; or
- abnormal or unforeseeable circumstances which are outside our (or our agents' and/or subcontractors') control and which we could not have avoided despite all efforts to the contrary, such as industrial action or mechanical failure.

In all other circumstances, whether or not we're liable to you will depend on the type of loss and the type of customer you are. The table below sets out when we'll be liable to you (in contract or civil law or otherwise).

Customer	Are we liable to you for the loss?		
	Direct loss of profit	Other direct losses	Indirect or consequential loss (including lost business, data, profits or losses resulting from third party claims) even if it was foreseeable
Small Business Customer	✓	✓	✗
Small Charity Customer	✓	✓	✗
Larger Corporate Business Customer	✗	✓	✗

33. Set-off

If you have money in one of your accounts (except for trust, client or joint accounts), we may set it off against any amount you owe us which is due for payment on other accounts (including money you owe on a joint account) so it reduces or repays the amount you owe us. We'll only do this with accounts in your name.

In exercising our right, we may use any amounts you have in a fixed term deposit account and, where those deposits are not in the same currency as the amount owed, we may convert those amounts to the currency of the amount owed using our HSBC Exchange Rate. We may also adjust the amount of interest we pay you.

Note

Amounts owed to us and due for payment include, for example, amounts owed under a loan, credit card, charge card, mortgage or overdraft.

34. If you're a company or a partnership

If you're a company

You confirm, and confirm on behalf of any shareholders and associated companies who hold or are entitled to 10% or more of your share capital (whether legally or beneficially, directly or indirectly), that:

- neither you nor they have issued any bearer shares;
- you'll tell us immediately if you or they issue bearer shares or convert existing shares to bearer shares in the future, in which case you'll comply with our requirements on bearer shares; and
- the issuance of, or conversion of shares to, bearer shares and any failure to comply with this section would be a serious breach of these terms and you acknowledge that it may result in us ending every aspect of our relationship with you.

If you're in a partnership

These terms and the Additional Conditions will remain in force until you give us notice that you're closing the account or stopping the relevant service – even if you change the name of the partnership, new partners join or current partners leave.

35. What country's courts and laws apply to this agreement and our dealings before you opened your account?

Where you opened your account	Laws	Courts
UK (except Scotland)	England and Wales	The country where your account is held or in the country where you live
Scotland	Scotland	

If any part of our terms become illegal, invalid or unenforceable under the law of one country, that won't affect or impair the legality, validity or enforceability of it in any other country, or the rest of our terms in that country.

Information to help manage your account

Privacy

Your privacy is important to HSBC.

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'll stop using your data for this purpose, but may continue to process your data for other purposes.

Our Privacy Notice explains how we collect, use, disclose, transfer, and store your information and sets out your rights to your information. You can find this at www.business.hsbc.uk or you can ask for a copy in branch.

How to make a complaint

If you have a complaint, please contact us using the details at the front of this booklet. We'll send you a written acknowledgement within five working days and keep you informed of our progress until your complaint has been resolved. We'll do everything we can to sort out the problem.

If you still remain dissatisfied you can refer your complaint to the ombudsman service in your country, if you're eligible to use their service, using the contact details set out below. If you're not eligible to use the ombudsman service, please note we don't use any alternative dispute resolution services.

Account held	Ombudsman	Contact details
UK	Financial Ombudsman Service	Exchange Tower, London E14 9SR 0800 023 4567 or 0300 123 9123 complaint.info@financial-ombudsman.org.uk www.financial-ombudsman.org.uk

How your money is protected

We're covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit for deposits. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, each depositor would have a claim up to the FSCS deposit limit and so the maximum amount that could be claimed in total would be twice the current FSCS limit. The FSCS deposit limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the current limits, amounts covered and eligibility to claim) please contact us, visit the FSCS website www.fscs.org.uk or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

Unclaimed assets scheme

We participate in the unclaimed assets scheme. If you've an account with us (including an account that we've closed in accordance with these terms but we haven't been able to repay your money to you) and there has been no activity from you on your account for at least the last 15 years we may transfer any money in your account to the unclaimed assets scheme at Reclaim Fund Limited.

This scheme doesn't apply to international business accounts, foreign currency accounts, currency client accounts or business money market accounts.

If you have a dormant business account (including closed accounts) and we haven't been able to repay the money in it to you, we may transfer the money to our unclaimed balances account. We'll only do this if your account has been dormant for at least 12 months. If we transfer your money, you can reclaim it by contacting us.

We'll tell you at least 30 days before we do this. If we haven't already done so, we may then close your account. You'll still have the right to your money – you should ask us for information about how to get your money back. The transfer of money to the unclaimed assets scheme won't affect any entitlement you may have to compensation under the Financial Services Compensation Scheme.

Further information to help you find lost accounts can be found at www.mylostaccount.org.uk

Authorisation details

HSBC Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Our Financial Services Register number is 114216. You can check these details by visiting the Financial Conduct Authority's website www.fca.org.uk or contacting them on 0800 111 6768.

About HSBC

HSBC Bank plc is a company registered and established in England and Wales under registration number 14259. Our registered office is at 8 Canada Square, London E14 5HQ. Our VAT registration number is GB365684514.

HSBC Bank plc is: authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (our firm reference number is 114216).

hsbc.co.uk

Issued by HSBC Bank plc.

Customer information:
PO Box 6201, Coventry CV3 9HW

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