

Flexibility to choose, power to change



HSBC's 30 Day Service Pledge for Demat Account

You can change your mind on the
account within 30 days. At no charge.

HSBC 

We understand that important decisions need more time. With our 30 Day Service Pledge, should you change your mind after purchasing any of our eligible products mentioned below, you can come back to us within 30 days of the purchase and we will waive or refund the related fees or charges. The 30 Day Service Pledge Programme is designed to ensure that you can choose HSBC with confidence. You can enjoy greater peace of mind and confidence when you bank with us.

The following products are currently covered under our 30 Day Service Pledge:

- Home Loan
- Personal Loan
- Mutual Fund Investment
- Demat Account
- Savings and Current Account

This document includes Demat Account 30 Day Service Pledge terms and conditions and Frequently Asked Questions (FAQs).

In addition to the contents in this document, kindly refer to the General Terms and Conditions and Frequently Asked Questions (FAQs) hosted on our website www.hsbc.co.in for process related details. Should you wish to invoke the Service Pledge, the Request Form is hosted on our website and is also available at our branches in India.

For any details on this Programme, please approach any of our branches or call our PhoneBanking service. You may also visit the website or email us at info@hsbc.co.in

| Product | Terms | Waiver/Refund of |
|----------------|--|--|
| Demat Account | Close the account if customers approach us within 30 days from the date the account is opened. | Annual maintenance charges levied by the Bank. |

Demat Account 30 Day Service Pledge FAQs

Q. What is the process to make the Service Pledge request to the Bank?

A. Under the '30 Day Service Pledge' Programme (Programme), you need to submit the waiver/refund request ('Request') form duly signed by all the account holders, along with the Demat account ('Account') closure request (Annexure Q), the Target Client Master and the unutilized Delivery Instruction booklet, at any HSBC branch in India, within 30 days from the account opening date. If the securities are being transferred to a different holding pattern, then the instructions for that transfer need to be submitted additionally.

Q. What is the refund that I shall get under the Service Pledge request?

A. The annual maintenance charges levied at the time of account opening will be refunded under this Programme. Any statutory charges such as stamp duty or external charges or cost incurred by you will not be refunded by the Bank. If the stocks are transferred under a similar holding pattern, the transfer charges will not be levied by the Bank. However, in case the securities are transferred to a different holding pattern, the transfer charges will be levied and will have to be borne by the account holders.

Q. How do I know my account opening date?

A. The account opening date is mentioned on the Client Master List that is included in the Welcome Pack sent to you post opening of the account.

Q. When will my holdings get transferred out of the account and when will the account get closed?

A. The stocks will get transferred out of the demat account and the account will be closed within 7 working days from the date of submission of complete closure request at the Demat Service Desk of any HSBC branch in India.

Q. I hold some stocks which are currently trading lower than the purchase price. I may incur financial losses on account of the sale. Will you also cover the losses under the 30 Day Service Pledge?

A. No. Any financial implications arising in the value of securities on account of market fluctuation or any other reason will have to be borne by the account holders. The Bank will not be responsible for any gains, losses or costs incurred by you on such transactions.

Q. Can I submit the request if I do not have/cannot find the Delivery instruction booklet?

A. Yes. You can confirm the destruction of the unutilized Delivery instruction booklets in the closure request, which needs to be submitted along with the identity proof of the account holder submitting the closure request. The details in the identity proof submitted will need to match those on the Bank's records, or else, the instructions will not be accepted.

Q. I am expecting some bonus shares in the account. Can I submit the service pledge request?

A. Any bonus shares to be credited to the account will not be accepted once the account is closed. If bonus shares are received after the account closure request has been received by the Bank, but before the account is closed, the said bonus shares will also be transferred from the account, along with the other securities at the time of closure, in accordance with the instructions for transfer of such other securities.

Q. I have recently submitted some physical securities for dematerialization. Can I submit the service pledge request in this case?

A. If the shares have been de-materialized and received into the account within 30 days of the date of account opening, then you are eligible to submit the waiver/refund request. In case they have not been received, you will be eligible to re-submit the waiver/refund request within 60 days from the date of account opening. If the shares have not been dematerialized within 60 days of the date of account opening, then your account will not be eligible under the 30 Day Service Pledge Programme.

Q. Are there any other scenarios under which the service pledge request will not be processed?

A. In case the securities cannot be transferred due to any circumstances not within the control of the Bank, such as ISIN suspended scrips, Locked in Shares, Mismatch of Holding Pattern but transfer charges waiver claimed, KYC not updated or non-availability of ISIN on another depository, etc. the Bank will not be able to process the refund/waiver request.

Demat Account 30 Day Service Pledge Terms and Conditions

- Under the Programme, the customer is eligible for the refund of Annual Maintenance Charges (AMC) levied at the time of account opening
- Under the 'Service Pledge' a customer would be eligible for the refund/waiver of Annual Maintenance charge (AMC) levied at the time of account opening, subject to the customer submitting the Service Pledge request ('Request') within 30 days of the account opening date at a Demat Service desk of any HSBC branch in India
- The refund request ('request') received under the Programme will authorize the Bank to close the demat account subject to the request being received under the stipulations defined herein
- The service pledge request form (programme request form) duly signed by all the account holders, the account closure form (Annexure Q), the Target Client Master and the unutilized Delivery instruction book will need to be submitted at any HSBC branch in India. In case of transfer of securities held (if any) to a different holding pattern, the transfer instructions will need to be submitted additionally
- The unutilized Delivery Instruction booklet held on the account will need to be returned with the request. Alternatively, destruction of the unutilized Delivery instruction booklets will need to be confirmed in the closure request, which will need to be submitted with the identity proof of the account holder submitting the instructions. The details in the identity proof submitted will need to match those on the Bank's records, or the instructions will not be accepted
- Any bonus shares to be credited to the account will not be accepted once the account is closed. If bonus shares are received after the request has been received by the Bank, but before the account is closed, the said bonus shares will also be transferred from the account, along with the other securities at the time of closure, in accordance with the instructions for transfer of such other securities
- If any shares are pending de-materialization when the refund request is received by the Bank, the customer will be eligible to re-submit the request until 60 days from the date of account opening. If the shares have not been dematerialized within 60 days of the date of account opening, then that account will not be eligible under the Programme
- In case any securities cannot be transferred due to any circumstances not within the control of the Bank, such as ISIN suspended scripts, locked in shares, mismatch of holding pattern but transfer charges waiver claimed, KYC not updated or non-availability of ISIN on another depository, etc. the Bank

will not be able to process the request under the 30 Day Service Pledge Programme

- Accountholders will have to bear any losses and will be entitled to any gains, resulting from the purchase, sale or transfer of securities or any other transactions, and HSBC will not be responsible for any losses incurred
- Any charges applicable to the transfer of shares will have to be borne by the account holders
- Any charges that may have been levied during the tenure of the account held with the Bank including stamp duty charges will not be refunded to the account holders
- In addition to the product specific terms and conditions, the Programme will be governed by the General Terms and Conditions, a copy of which is available on our website www.hsbc.co.in