

Mandatory OTP based verification for online Mutual Fund redemption transactions

For enhanced safety of your online Mutual Fund (MF) transactions, we will be requesting for an additional authentication using a One Time Password (OTP) for the following type of MF transactions executed on our online platforms, with effect from 1 June 2022:

- Redemption
- Switch
- Systematic Transfer Plan (STP) Registration
- Systematic Withdrawal Plan (SWP) Registration

This OTP will be sent to the mobile number registered in your Wealth Management account with HSBC India, and will need to be used to authenticate the transaction. In case your mobile number is not updated in your Wealth Management account or is invalid, you would not be able to place online Mutual Fund redemption transactions.

Kindly update your mobile number at the earliest using Personal Internet Banking your detail section or by submitting a request at the branch. This initiative is in accordance with the recent SEBI circular on Two-Factor Authentication, effective 1 June 2022.

With effect from 1 June 2022, this additional security feature would be available for online transactions executed through Personal Internet Banking. However, the above mentioned transactions types will be disabled from the HSBC India Mobile App until further notice.

All other features of our online platforms remain unchanged, and you can continue to enjoy the benefits of investing in a wide array of Mutual Funds offered by us through Internet Banking and Mobile app.

For any queries, you may please reach out to your nearest HSBC India branch.

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HSBC does not distribute investment products to those persons who are either the citizens or residents of United States of America (USA), Canada, Australia or New Zealand or any other jurisdiction where such distribution would be contrary to law or regulation.

Receipt of OTP on your registered mobile number shall be subject to service being provided by your respective mobile service provider. HSBC India shall not be liable for your inability to execute any of the aforesaid transactions due to your non receipt of OTP on account of the same.