

Amendments in Account Rules and Terms and Conditions effective 1 October 2014

Sanction clause - Amendment

- The Bank and other members of the HSBC Group are required to and may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime (Financial Crime Risk Management Activity) and act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to Financial Crime. The Bank may take, and may instruct (or be instructed by) any other member of the HSBC Group to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws, regulations and requests
- Such action may include but is not limited to
 - a) screening, intercepting and investigating any instruction, communication, drawdown request, application for services, or any payment sent to or by you, or on your behalf
 - b) investigating the source of or intended recipient of funds
 - c) combining customer information with other related information in the possession of the HSBC Group, and/or
 - d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status
 - e) share information on a confidential basis with such HSBC Group offices whether located in India or overseas in relation to prevention of Financial Crime
- Exceptionally, our Financial Crime Risk Management Activity may lead to us delaying, blocking or refusing the making or clearing of any payment, the processing of your instructions or application for Services or the provision of all or part of the services. To the extent permissible by law, neither we nor any other member of HSBC Group shall be liable to you or any third party in respect of any loss (whether direct or consequential and including, without limitation, loss of profit or interest, however it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity
- In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken
- For the purpose of the present clause:

'Compliance Obligations' means obligations of the HSBC Group to comply with:

 - a) laws or international guidance and internal policies or procedures
 - b) any demand or request from authorities or reporting, disclosure or other obligations under laws, and
 - c) laws requiring us to verify the identity of our customers

'Financial Crime' includes money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or violate any laws relating to these matters

Tax Representation - Addition

- Individual accounts: You are responsible for fulfilling any obligation that you may have with respect to the filing of returns or other required documentation in respect of and the payment of all relevant taxes, including, without limitation, all income, capital gains, wealth and estate duties, stamp duties, Service Tax, Value Added Tax and any other applicable taxes. The creation and continued operation of your account and/or the acquisition, holding or disposal of investments or assets in such account, as well as any income, distributions or losses realised in relation to the operation of the account may expose you to tax consequences depending on a number of factors including, but not limited to, your applicable domicile, your place of residence, your citizenship or the type of assets you hold in your account. Certain countries may have tax legislation with extraterritorial effect regardless of your place of domicile, residence or citizenship. The Bank does not provide any legal or tax advice and you should seek legal and/or tax advice from an independent legal and/or tax adviser. You acknowledge and agree that the Bank has no liability in respect of any of your tax obligations and/or any legal and/or tax advice provided to you by third parties
- Non individual accounts: Customer (and each Connected Persons) is responsible for fulfilling its own obligations with respect to the filing of returns or other required documentation in respect of reporting and payment of all relevant taxes, including, without limitation, all income, capital gains, wealth and estate taxes. The creation and continued operation of the account and/or the acquisition, holding or disposal of investments or assets in such account, as well as any income, distributions or losses realised in relation to the operation of the account may expose you (or any Connected Person) to tax consequences depending on a number of factors including, but not limited to, applicable domicile, place of residence, citizenship, place of incorporation or the type of assets held in the account. Certain countries may have tax legislation with extraterritorial effect regardless of place of domicile, residence, citizenship or incorporation. The Bank does not provide any legal or tax advice and you (and each Connected Person) should seek legal and/or tax advice from an independent legal and/or tax adviser. You acknowledge and agree that the Bank has no liability in respect of any of your tax obligations (or those of any Connected Persons) and/or any legal and/or tax advice provided to you by third parties

Know Your Customer/Due Diligence Requirement - Addition

- In line with the requirements of the Bank's policy, the Know Your Customer (KYC) documents along with other documentation need to be submitted at the time of opening a new account or as and when requested by the Bank. The Bank reserves a right to allow/restrict operations in a newly opened/existing accounts maintained with the Bank, if the customer is not able to satisfy the due diligence requirements in line with the Bank's policy

Account Rules and Terms and Conditions - Amendment

- The Bank reserves a right to block transactions/allow operations in a newly opened/existing accounts maintained with the Bank, if the account deliverables/welcome letter/welcome pack/bank correspondences not limited to account statements, etc., are returned undelivered and the Bank is unable to contact the accountholder at the address/contact number provided by them at the time of account opening/updated in the Bank records

Additionally, we have amended the Account Rules and Terms and Conditions of the products and propositions listed below. The verbiage and amendments of the terms across the products and propositions is aligned to certain standards. The terms cover various aspects related to the individual products and proposition, the usage of the accounts, conduct of transactions, tariff, and multiple services offered by the Bank. They also pertain to customer information, bank's right to lien and set-off, bank-customer relationship, variation or termination of terms and other activities. If you hold any of these products, we request you to visit our website www.hsbc.co.in to view the detailed terms and conditions.

- [Account Rules](#) (applicable to all customers)
- [Premier proposition](#)
- [Advance proposition](#)
- [Mutual Fund Investments](#)
- [Credit cards](#)
- [Home Loan and Loan Against Property](#)
- [Personal Loans](#)