

## Most Important Terms and Conditions

1. All non-commercial transactions are allowed in a savings account for individual customers. In case of commercial transactions through savings account the Bank would take necessary steps towards closure of the individual savings account.
2. Cash deposit/withdrawals can happen at any HSBC branches without any charges.
3. New HSBC Savings/Current Accounts shall be offered only to customers under the Corporate Employee Programme with HSBC India with effect from Tuesday, 3 September 2013. For customers who wish to open an account outside the Corporate Employee Programme, they may do so under the HSBC Premier, HSBC Advance or the Basic Savings Bank Deposit Account variants.

Existing HSBC Savings/Current accountholders may continue to hold their HSBC Savings/Current Account. We request you to refer to the website from time to time for updated terms and conditions, eligibility criteria and schedule of charges.

Existing customers under HSBC Premier/HSBC Advance, except customers under the Corporate Employee Programme with HSBC India, will not be able to reclassify their accounts to HSBC Savings/Current Account. However, HSBC India reserves the right to reclassify existing HSBC Premier/HSBC Advance Accounts with a prior notice of 30 days.

#### 4. Maintenance of Average Quarterly Balance (w.e.f. 1 April 2016)

- HSBC Advance Total Relationship Balance (TRB) criteria: Maintain a quarterly Total Relationship Balance (TRB) of ₹500,000 (Rupees five lakh only) in a combination of savings and current account balances, fixed deposits, holdings in demat account held with HSBC, investments and life insurance through HSBC India.

OR

- HSBC Advance mortgage criteria: Have a mortgage relationship of ₹3,000,000 (Rupees thirty lakh only) or more with HSBC India.

OR

- Hold a corporate salary account under our HSBC's Corporate Employee Programme (CEP) in India with a net monthly salary credit of ₹50,000 (Rupees fifty thousand only) or more into the account.

HSBC Advance customers need to fulfil either the HSBC Advance TRB or HSBC Advance mortgage criteria, failing which a quarterly service charge of 1% of TRB shortfall or ₹1,500 (exclusive of taxes) per quarter whichever is lower will be levied for the quarters in which the eligibility criteria is not met. A notification will be sent to customers in the month immediately following the end of the quarter, in case the account has had a shortfall.

In the event the TRB is restored to the required level in the following quarter, there will be no charge. If there remains a shortfall, the service charge will be levied on the lower of the shortfalls in the two relevant quarters.

HSBC CEP Advance customers need to meet HSBC Advance TRB if their salary credit is greater than ₹50,000 or mortgage eligibility criteria within 24 months of acquiring the HSBC Advance Account. If this eligibility criteria is not met within 24 months, the account will be re-classified to an HSBC CEP Personal Banking Account after providing a notice period of 30 days.

#### Components in the calculation of Total Relationship Balance

Calculation of HSBC Advance Total Relationship Balance (TRB) is based on the following:

1. Average quarterly balance held in your HSBC Savings/ Current account(s).
2. Average quarterly balance held in your Fixed Deposits.
3. Investments<sup>1</sup>: Market value or net purchase value, whichever is higher as on the last day of every calendar quarter.

4. Life-to-date (total) paid-up life insurance<sup>2</sup> premium for policies in force as on the last day of every calendar quarter.

Market value of demat holdings in the depository account held with HSBC India as on the last day of every calendar quarter.

## Risk disclosure and your liability

**1Investments:** The Hongkong and Shanghai Banking Corporation Limited, India (HSBC India) currently offers investment products from third party entities registered and regulated in India. Investments are subject to prevailing market conditions/external factors. Mutual funds are subject to market risks. Please read the Statement of Additional Information (SAI)/Key Information Memorandum (KIM)/Scheme Information Document (SID) and addendums carefully before investing.

**2Insurance:** Insurance is the subject matter of solicitation. HSBC India having its registered office at 52/60, M. G. Road, Fort, Mumbai - 400 001, is the Corporate Agent (Registration No.: CA0016) of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (CHOICE) (Reg. no. 136) and Bharti AXA General Insurance Company (BAGI) (Reg. No. 139). HSBC India does not underwrite the risk or act as an insurer. Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availment of any other facility from the Bank. The contract of insurance is between the insurer and the insured and not between the bank and the insured. For more details on risk factors, terms and condition please read the sales brochure carefully before concluding a sale.

**Home Loans:** All loans are subject to terms and conditions and are at the sole discretion of The Hongkong and Shanghai Banking Corporation Limited, India (HSBC). Currently Home Loan is available to applicants and for properties in and around the city limits of (sourcing cities) Mumbai, New Delhi (NCR), Bengaluru, Pune, Chandigarh, Jaipur, Ahmedabad, Chennai, Kolkata and Hyderabad; and are subject to change from time to time.

**Personal Loans:** All loans are subject to terms and conditions and are at the sole discretion of The Hongkong and Shanghai Banking Corporation Limited, India (HSBC). Personal loans are available in the cities of Mumbai, Delhi, Pune, Kolkata, Bengaluru, Hyderabad, Ahmedabad, Jaipur, Chandigarh, Chennai, Thiruvananthapuram, Cochin, Ludhiana and Vadodara only; and are subject to change from time to time.

## 5. Levy of charge for non-maintenance of Average Quarterly Balance (AQB)

### Below balance fee

HSBC Advance customers need to fulfil either the HSBC Advance TRB or HSBC Advance mortgage criteria, failing which a quarterly service charge of 1% (plus applicable taxes\*\*) of the shortfall of the TRB will be levied for the quarters in which the eligibility criteria is not met. A notification will be sent to customers in the month immediately following the end of the quarter, in case the account has had a shortfall.

In the event the TRB is restored to the required level in the following quarter, there will be no charge. If there remains a shortfall, the service charge will be levied on the lower of the shortfalls in the two relevant quarters.

For example, if there is a shortfall of ₹60,000 in AQB for the quarter April - June 2015, we will send a letter in July 2015 advising the shortfall amount. In the event that the TRB is built up to the qualifying level (₹5 lakh) in the quarter July - September 2015, there will be no Below Balance Fee (BBF). However, if the AQB is not built up to the qualifying levels and assuming the shortfall for the quarter July - September 2015 is ₹25,000, the service charge of 0.5% shall be applied to the lower of the shortfalls for the two quarters (i.e. the service charge will be ₹125, which is 0.5% of ₹25,000).

| Category   | Amount (in ₹) |
|--|---------------|
| TRB Maintained in current quarter                | 475,000       |
| TRB Maintained in previous quarter               | 440,000       |
| a) TRB Required                                  | 500,000       |
| b) Current Quarter TRB                           | 475,000       |
| c) Previous Quarter TRB                          | 440,000       |
| d) Higher of Two Quarters                        | 475,000       |
| e) Shortfall (Required v/s maintained) (a) - (d) | 25,000        |
| f) Balance Based Charges (@ 0.50%)               | 125           |

\*\*Please note that basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST and State/Union Territory GST or Inter-State GST, as applicable, would apply on our fees and charges with effect from 1 July 2017.

## 6. Savings account interest and computation

Savings account interest is at 3.5% p.a. (paid quarterly) on your savings account balances and Nil interest on current account balances.

With effect from 1 April 2010, interest on the savings bank accounts will be calculated on daily product basis, as per RBI circular dated 24 April 2009 and interest will be paid out at quarterly rest with effect from 3 March 2016.

7. Withdrawals cannot be done through withdrawal slip however the same can be done through using cheques and Pass Book will not be required for any such withdrawals.
8. Customers get free monthly electronic/paper statements. Customers receive a mail every month to their Internet Banking messages inbox as well as in their personal registered e-mail address with the Bank. Customers can also collect their monthly paper statements from the branch of account by visiting the same in person to collect the statements.
9. There are Nil charges for the issuance of cheque books by the Banks. For inward and outward cheque returns for both technical and insufficient fund reasons, ₹140 is charged for senior citizen customers and ₹275 for other customers.
10. Customers can check their account balances and transaction history through any HSBC branches or ATMs.
11. Customers can apply for Internet Banking or PhoneBanking facility to access their account balances and other services anytime, anywhere.
12. Customers can withdraw cash using the debit cards at any HSBC or non-HSBC Visa ATM in India or overseas (a transaction fee is applicable for withdrawals from non-HSBC ATMs in India and from any ATM overseas)

For further tariff details please refer to account service charges and fees under bank account section on [http://www.hsbc.co.in/1/PA\\_ES\\_Content\\_Mgmt/content/website/pdf/personal/hsbc\\_saving\\_current\\_tariff.pdf](http://www.hsbc.co.in/1/PA_ES_Content_Mgmt/content/website/pdf/personal/hsbc_saving_current_tariff.pdf)

13. For details pertaining to standing instructions, Account closure, Dormant/Inoperative accounts, Disclosure of information, Facility for SMS/mail alerts, details of insurance cover offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) please refer to account rules/terms and conditions under bank account section on [www.hsbc.co.in](http://www.hsbc.co.in)
14. Standing instructions are freely accepted on all current and savings bank accounts. The scope of standing instructions service includes payments on account of taxes, rents, bills, school/college fees, licences, etc. There is no penalty levied in case of any non-execution of instructions by the customers. For standing instructions, the Bank accepts no responsibility for any loss or delay which may occur in the transfer, transmission and/or application of funds or (in the case of remittance by telegraphic transfers) for any error, omission or mutilation which may occur in the transmission of any message or for its misinterpretation when received and the Bank stands indemnified against any actions, proceedings, claims and/or demands that may arise in connection with such loss, delay, error, omission, mutilation or misinterpretation
15. Currently Bank does not levy any charges for the following:
  - Closure of account within a period of 14 days from the date of account opening
  - Account activation charges for Dormant and Inactive accounts
  - SMS/e-mail alerts

For Policies and Fair Practices codes please refer Important Notification section on [www.hsbc.co.in](http://www.hsbc.co.in)

### 16.i) Dormant Accounts

Accounts are dormant or inactive if the same has not been operated for more than 12 months. Such accounts can be activated by any one of the following ways:

- Perform a deposit or withdrawal transaction in your account
- Make a payment through cheque or transfer
- Written Request for account activation
- NRI customers residing in UAE and Oman can also provide a written request instructing HSBC to activate their account at any of the Offshore Premier Service Desks (UAE and OMAN) alternatively can send an account activation instruction to the HSBC India Non-Resident Relationship Manager/HSBC branch in India.

### 16.ii) Unclaimed Accounts

Accounts are 'unclaimed' or inoperative status if there has not been any transaction for more than two years on this account. Customers can activate their accounts by visiting any HSBC branch in India along with all the joint holders (if any)/Authorised signatories and provide an activation request along with latest 'Know Your Customers' (KYC) documents as per the latest Customer Acceptance procedures.

**17.** 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.

**In pursuance of the above Right, bank will:**

i) Treat customer's personal information as private and confidential (even when the customer is no longer banking with us), and, as a general rule, not disclose such information to any other individual/institutions including its subsidiaries/ associates, tie-up institutions etc. for any purpose unless: (a) The customer has authorised such disclosure explicitly in writing (b) Disclosure is compelled by law/regulation;(c) Bank has a duty to the public to disclose i.e. in public interest (d) Bank has to protect its interests through disclosure (e) It is for a regulatory mandated business purpose such as disclosure of default to credit information companies or debt collection agencies.

'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.

**18.** Customers are not charged for any SMS and e-mail alert facilities.

To know about Grievance Redressal Mechanism, please refer Home page of [www.hsbc.co.in](http://www.hsbc.co.in).

**19.L-1**

Contact our HSBC PhoneBanking services at Call Us.

OR

\*\*E-Mail us at [complaints.india@hsbc.co.in](mailto:complaints.india@hsbc.co.in)

OR

Write to:

The Manager  
Customer Care Centre  
The Hongkong and Shanghai Banking Corporation Limited  
Rajalakshmi, No 5 and 7  
Cathedral Road  
Chennai - 600 086

OR

Banking customers may contact the customer service executive(s) at our branches or write to the Branch Manager explaining the details of their issues. To locate a branch near you, please follow this link: [HSBC branch and ATM locator](#).

For further details refer the following link:

<http://www.hsbc.co.in/1/2/miscellaneous/grievance-redressal>

The Bank will notify, 30 days in advance, any charge in terms and conditions/fee and charges.

- 20.i)** The Bank reserve the right to add, to delete and/or vary any of the terms and conditions by giving a prospective notice of 30 days. Such addition / deletion or variation changes to these terms and conditions will be displayed on the HSBC website and a copy of the same will be available at the branch on request.
  - ii) The Bank reserve the right to include any service charges by giving a prospective notice of 30 days. Such addition or deletion of service charges will be displayed on the HSBC website.
- 21.** Bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) up to an aggregate value of ₹1 lakh per depositor.