

Client Accounts

Additional Conditions

For all HSBC Clients Deposit Accounts and
Currency Client Accounts as of 9 February 2024

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Clients Deposit Account

Additional Conditions

These Additional Conditions will apply in addition to the Relationship Terms and the Terms and Conditions for your business accounts and related services.

If there’s any conflict between these Additional Conditions, the Relationship Terms and the Terms and Conditions for your business accounts and related services, the following order of priority applies:

- first, these Additional Conditions;
- next, the Terms and Conditions for your business accounts and related services; and
- finally, the Relationship Terms.

Information on any charges that apply to your accounts can be found in the Business Price List (unless we’ve agreed different prices with you).

Clients Deposit Account

Interest Rate	<p>We'll provide details of your interest rate at account opening and you can contact us to find out your current rate.</p> <p>Interest</p> <ul style="list-style-type: none">• When paid? Twice yearly in June and December.• Where paid? Into your account.
Using your account	<p>You must:</p> <ul style="list-style-type: none">• only use your account to hold money on behalf of your clients.• not use it to make payments for your own business.• if you're a Loss Adjuster, only hold funds on behalf of FCA regulated insurance firms. <p>We may close your account if we believe you're misusing it or you haven't complied with your legal, fiduciary and regulatory requirements.</p>

Your responsibility	<p>You:</p> <ul style="list-style-type: none">• will comply with all relevant legal, fiduciary and regulatory requirements including those of your regulatory/supervisory body. This includes any requirements relating to the way in which you manage money held on your clients' behalf.• are responsible for and must carry out due diligence on your clients including applying appropriate Anti-Money Laundering (AML), Know Your Customer (KYC) and Customer Due Diligence (CDD) processes and procedures.• will provide us with evidence of these processes and procedures and you will make available the due diligence that you have carried out on specific clients upon our reasonable request.• must be a member of an appropriate regulatory/supervisory body to hold a Clients Deposit Account. If you're no longer a member of that body and/or authorised to hold client funds you must tell us as soon as possible. <p>We may close your account if we believe you haven't complied with any of these requirements.</p> <p>You will fully reimburse us for any costs, losses, expenses or damages we directly or indirectly incur as a result of you using or misusing this account (unless they're down to our own negligence or wilful default). This includes any legal action that any of your clients takes against us or any of your directors, employees or agents.</p>
Payments in	<p>Payments can be made into your account in the following ways:</p> <ul style="list-style-type: none">• by cheque;• in cash; or• standing order or electronic payment from an account with us or another provider.

Payments out	<p>You can withdraw money in cash and make payments from your account using cleared funds in the following ways:</p> <ul style="list-style-type: none">• by cheque; or• by electronic payment to an account with us or another provider. (Only sterling payments can be made through Business Internet Banking). <p>You can only make payments by Direct Debit or standing order if we have specifically agreed this with you. You cannot make payments by debit card.</p>
Currency	<p>Sterling. If you receive a payment into your account in another currency or ask us to make a payment in another currency, we'll convert the payment following the procedure in the Business Banking Terms and Conditions.</p>
Overdrafts	<p>You must not go overdrawn on your account. If operational reasons mean we're unable to prevent a charge or transaction which would cause you to go overdrawn, we'll treat this as an unarranged overdraft, and you'll have to repay the overdrawn amount immediately on demand.</p>

Currency Client Account

Additional Conditions

These Additional Conditions will apply in addition to the Relationship Terms and the Terms and Conditions for your business accounts and related services.

If there's any conflict between these Additional Conditions, the Relationship Terms and the Terms and Conditions for your business accounts and related services, the following order of priority applies:

- first, these Additional Conditions;
- next, the Terms and Conditions for your business accounts and related services; and
- finally, the Relationship Terms.

Information on any charges that apply to your accounts can be found in the Business Price List (unless we've agreed different prices with you).

Currency Client Account

Interest Rate	<p>We'll provide details of your interest rate at account opening and you can contact us to find out your current rate.</p> <p>Interest</p> <ul style="list-style-type: none">• When paid? If your account is in EUR we'll pay interest quarterly (in March, June, September and December each year). If your account is in any other currency, we'll pay interest twice a year (in June and December each year).• Where paid? Into your account.
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Using your account	<p>You must:</p> <ul style="list-style-type: none">• only use your account to hold money on behalf of your clients.• not use it to make payments for your own business.• if you're a Loss Adjuster, only hold funds on behalf of FCA regulated insurance firms. <p>We may close your account if we believe you're misusing it or you haven't complied with your legal, fiduciary and regulatory requirements.</p>
Your Responsibility	<p>You:</p> <ul style="list-style-type: none">• will comply with all relevant legal, fiduciary and regulatory requirements including those of your regulatory/supervisory body. This includes any requirements relating to the way in which you manage money held on your clients' behalf.• are responsible for and must carry out due diligence on your clients including applying appropriate Anti-Money Laundering (AML), Know Your Customer (KYC) and Customer Due Diligence (CDD) processes and procedures.• will provide us with evidence of these processes and procedures and you will make available the due diligence that you have carried out on specific clients upon a reasonable request.• must be a member of an appropriate regulatory/ supervisory body to hold a Clients Deposit Account. If you're no longer a member of that body and/or authorised to hold client funds you must tell us as soon as possible. <p>We may close your account if we believe you haven't complied with any of these requirements.</p> <p>You will fully reimburse us for any costs, losses, expenses or damages we directly or indirectly incur as a result of you using or misusing this account (unless they're down to our own negligence or wilful default). This includes any legal action that any of your clients takes against us or any of your directors, employees or agents.</p>

Payments in	<p>Payments can be made into your account in the following ways:</p> <ul style="list-style-type: none">• by cheque;• in cash (sterling only); or• electronic payment or transfer from an account with us or another provider.
Payments out	<p>You can withdraw money in cash (sterling only) and make payments from your account using cleared funds in the following ways:</p> <ul style="list-style-type: none">• by cheque; or• by electronic payment to an account with us or another provider.
Currency	<p>You can only hold money in your account in whichever currency it's in. The list of currencies we offer accounts in is set out in our interest rate sheet for your account. If this list changes, we'll update it. You can obtain a copy from one of our branches or by calling us.</p> <p>If you receive a payment into your account in another currency or ask us to make a payment in another currency, we'll convert the payment following the procedure in the Business Banking Terms and Conditions.</p>
Overdrafts	<p>You must not go overdrawn on your account. If operational reasons mean we're unable to prevent a charge or transaction which would cause you to go overdrawn, we'll treat this as an unarranged overdraft and you'll have to repay the overdrawn amount immediately on demand.</p>

Accessibility

If you need any of this information in a different format, please let us know. **This includes large print, braille, or audio.** You can speak with us using the live chat service on our website, by visiting one of our branches or by giving us a call.

There are also lots of other options available to help you communicate with us. Some of these are provided by third parties who are responsible for the service. These include a Text Relay Service and a British Sign Language (BSL) Video Relay Service. To find out more, please get in touch. UK customers can visit hsbc.com/accessibility or business.hsbc.com/nbfi/contact-us. Channel Islands and Isle of Man customers can visit ciiom.hsbc.com/accessibility or business.ciiom.hsbc.com/contact-us.

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