

**Subject:** Changes to our Terms and Conditions, Business Price List and Additional Conditions  
**Date:** Thursday, 13 October 2022 at 14:01:18 British Summer Time  
**From:** HSBC UK Bank plc  
**To:** ewpcclerk@gmail.com

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HSBC UK

Dear Customer

## Changes to our Terms and Conditions, Business Price List and Additional Conditions

We're making some changes to our Business Banking Terms and Conditions, Business Price List and Additional Conditions with effect from **30 December 2022**. You can find out what they are in the **Guide to changes** below.

Please read this email which explains what they are and keep it for your records.

### What do you need to do?

We hope you'll accept these changes. If you do, you don't need to do anything, we'll apply them from **30 December 2022**. You'll be able to download the new terms at **[business.hsbc.uk/legal](https://business.hsbc.uk/legal)** from that date.

However, if you don't accept the changes, you have the right to close your account(s)<sup>1</sup> without charge. If you want to do that, please visit **[business.hsbc.uk/business-account-closure](https://business.hsbc.uk/business-account-closure)** to download our Account Closure Form and send it to us by **30 December 2022**. You'll still have to pay any charges that accrue before you close your account or stop using the product or service.

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## Guide to changes

The following changes will take effect from **30 December 2022**.

### Relationship Terms

- We're updating our Relationship Terms to reflect the change to our normal Business Telephone Banking hours and let you know where you can find out what our current hours are.

### Business Banking Terms and Conditions

- Our normal Business Telephone Banking hours have changed, so we're changing the cut-off times for making and cancelling payments using this service;
- We're clarifying that there are limits to the amount of cash you can pay in at Post Offices®. We're providing information about where you can find out the limits that apply;
- We're clarifying that cash deposits made at branch counters will only credit your account immediately if paid in at a UK branch;
- We're making it clearer when we'll credit electronic payments to your account and start paying interest on them;
- We're clarifying when Euro and sterling payments to accounts in the EEA will reach the recipient's bank;
- We're clarifying what information you need to give us to make electronic payments;
- We're explaining that, if you're registered for Business Internet Banking, the Primary User can add spending controls for debit card holders;
- We're clarifying that Bill Payments can be made by Faster Payments or CHAPS;
- We're making it clearer that the timescales for internal transfers to other HSBC UK, first direct and M&S Bank accounts only apply to sterling transfers. For internal transfers in other currencies, the normal currency cut-off times will apply;
- We're clarifying how we may deal with payments made into your account by mistake or fraud;
- We're explaining more clearly the timescales that apply if you send us payment instructions by post;
- We're changing the cut-off time for cancelling payments by Business Internet Banking from 23:59 to 23:45; and
- We're explaining what laws and courts apply to your agreement with us.

### **Business Internet Banking Additional Conditions**

- We're clarifying that it's your responsibility to set appropriate payment limits for Business Internet Banking and to monitor these;
- We've added a new right to suspend access to Business Internet Banking if your organisation doesn't qualify for Business Internet Banking. If we confirm this is the case, we may immediately end all your users' access to Business Internet Banking;
- We're:
  - clarifying who the Primary User is and updating what Primary and Secondary Users can do via Business Internet Banking. The updated functionality is:
    - the Primary User being able to request additional products, accounts and services via Business Internet Banking and also view mandates;
    - the Primary User being able to authorise third party providers to make Variable Recurring Payments from your account(s). If they leave your business or you revoke their access, any Variable Recurring Payments they've authorised will be revoked;
    - the Primary User being able to add various card controls for debit card holders, including setting spending limits, where debit cards can be used and temporarily blocking and unblocking cards;
    - all users being able to use Click to Call and Live Share. These are two new ways you can contact us to get help whilst doing online banking without having to re-enter your security details; and
  - adding additional terms to cover our optional new Dual Control functionality that allows you to set up two registered users for completing payment instructions.

Although we're updating our terms now, some of the new functionality won't be available until later in 2023 – we'll let you know when. Also, remember that we can add or remove products, services and functions from Business Internet Banking at any time without notice.

### **Business Telephone Banking Additional Conditions**

- We're clarifying how you can appoint Primary and Additional Users; and
- We've added a new right to suspend access to Business Telephone Banking if your organisation doesn't qualify for Business Telephone Banking. If we confirm this is the case, we may immediately end all your users' access to Business Telephone Banking.

### **Business Price List**

- We're clarifying that, in line with current practice, we only charge for receiving currency payments of £100 or more (or currency equivalent) into your account. All payments received in EUR and SEK from the EEA continue to be free;
- We're removing the charge for international payments from your account made by cheque sent directly to a recipient or payments to a recipient's account because we no longer offer this service;
- We're removing the charge for issuing a sterling draft because we no longer offer this service;
- We're removing the charges for issuing, stopping or cancelling an international banker's draft because we no longer offer international bankers drafts;
- We're removing the charges for issuing paper statements more frequently than monthly. These will now be available free of charge;
- We're introducing a new payment repair charge of £20. This is a charge for contacting you to get missing information, or to correct other details, about a payment instruction you've given us;
- We're clarifying that, in line with current practice, internal transfers to and from Client Deposit Accounts and Business Money Manager Accounts are free of charge;
- We're updating the information about loans to include details of the new Commercial Business Loan and to replace references to LIBOR and SONIA with Risk Free Rates or Currency Linked Rates; and
- We're clarifying the timing of when we apply charges on UK Savings Accounts.

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### **We're here to help**

If you have any questions, please contact your Relationship Manager (if you have one) or there are other ways you can get in touch:

- Our **Chat Assistant** is available online and in our HSBC UK Business Banking app 24 hours a day, 7 days a week to answer common banking queries. If it doesn't help with your query, you can connect to an agent during opening hours<sup>2</sup>.
  - If you're using a desktop, go to **business.hsbc.uk** and click **Need help?** or the **Chat with us** tab on the right-hand side of your screen.
  - If you're using the business banking app, go to **Chat with us** in the 'More' or 'Business account' menu.
- You can call us on **03457 60 60 60**<sup>2</sup>.
- For other accessible ways to contact us, please visit **business.hsbc.uk/accessibility**.

Yours faithfully

**Your Commercial Banking Team**

<sup>1</sup> The right to end your agreement and close an account without charge doesn't apply to the Business Money Market Account Fixed Deposits or International Fixed Term Deposits accounts. For these accounts, the changes won't take effect until your fixed deposit matures. For Business Notice Accounts and 31 Day Notice Accounts, if you let us know that you do not accept the changes, we'll take that as an instruction to serve notice to close your account(s) which will therefore close at the end of the notice period.

<sup>2</sup> We're open Monday to Friday, 08:00 to 20:00 and Saturday, 08:00 to 14:00 (subject to change over certain periods). Our up-to-date opening hours can be found at **[business.hsbc.uk/contact-us](https://business.hsbc.uk/contact-us)**. If you're calling from outside the UK, please dial +44 1226 260 878. To help us improve our service, and in the interest of security, we may monitor and record your conversation. If you need a Text Relay service, you can download the 'Relay UK' app and call our number from within it.

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