

Important Information: We're making some changes to the terms that relate to the *HSBC Personal Banking Booklet*.

Summary of changes

Please refer to the following table for details on the changes to the **HSBC Personal Banking Booklet (effective 2 June 2023)** that are effective from **11 April 2024**. You can access the latest version of these terms and conditions in the link below.

www.hsbc.com.au/help/important-notices

! All clause, section and page references in the following table are to the clauses, sections or pages of the latest terms and conditions that can be accessed through the link above.

Change summary	Change details
General changes	
We've made the following general changes throughout the HSBC Personal Banking Booklet. These changes are intended to make the HSBC Personal Banking Booklet more transparent and easier to read - not to change your or our rights and obligations under your agreement with us.	
We've clarified where to find relevant content.	We've done this by amending the headings of certain clauses so that they are as clear as possible.
We've placed relevant content together.	We've done this by moving content so that it sits with similar content under a relevant heading. We've also removed duplicated wording.
We've clarified what clauses apply to specific products and services.	We've done this by adding wording at the beginning of relevant sections and clauses to specify which HSBC products and services the section or clause applies to.
Specific changes	
We're making the following specific changes to sections and clauses of the HSBC Personal Banking Booklet.	
We're discontinuing Australia Post services	We've done this by removing references to Bank@Post throughout the document, where relevant. See clauses 11, 18, 37 .
We've clarified that the HSBC Personal Banking Booklet applies to Home Loan Transaction (Non Offset) Accounts.	We've done this by adding Home Loan Transaction (Non Offset) Accounts to the list of products that the terms apply to in clause 2 .
We've clarified where you'll find important information about your agreement for digital wallets.	We've done this by identifying where you can find those terms in clause 3 .
Part A: Using your personal banking products	
We've added an Acceptable Use Policy.	<p>This has been added to Part A. It sets out:</p> <ul style="list-style-type: none"> • that you mustn't use our products, accounts or online banking services in connection with financial abuse; and • what we may do if we identify or are made aware of instances of conduct that does not comply with our Acceptable Use Policy; and • how you can contact us if you are concerned about your banking safety. <p>! WE RECOMMEND YOU READ OUR ACCEPTABLE USE POLICY TO KNOW WHAT IS ACCEPTABLE AND UNACCEPTABLE.</p>

Change summary	Change details
We've put extra requirements on us when we are making sure we're dealing with you	We've done this by clarifying that we'll only assume we're dealing with you where it is reasonable for us to do so. See clause 4 .
We've updated how we define 'unauthorised payments' and 'mistaken payments'	<p>We've made the following changes in the definitions – see clause 6.</p> <ul style="list-style-type: none"> • We've clarified that a payment is not 'unauthorised' where it is made by you or by someone else with your knowledge and consent; and • We've changed 'mistaken payment' to 'mistaken internet payment' and provided a new definition to align with the ePayments Code. <p>⚠ WE RECOMMEND YOU READ WHAT IS AN UNAUTHORISED PAYMENT AND WHAT IS A MISTAKEN INTERNET PAYMENT.</p>
We've clarified what you should do if you think an incorrect payment, unauthorised payment or mistaken internet payment has been made.	We've done this by adding a new term in clause 6 – see <i>'What should you do?'</i> . We recommend you read this new term.
We've updated our terms about unauthorised payments and mistaken internet payments.	<p>We've done this by updating our FAQs in clause 6.</p> <ul style="list-style-type: none"> • <i>'Will I always get my money back?'</i> – we've clarified that, for: <ul style="list-style-type: none"> – incorrect payments, you'll always get your money back, if we determine that the payment was our error; and – unauthorised payments you will not always get your money back, but we've clarified the circumstances when you may get your money back; and • We've added a new question <i>'When are you not responsible?'</i> and set out examples of situations when you're not responsible for unauthorised payments or mistaken internet payments.
We've clarified what happens if an unauthorised payment occurs.	<p>We've done this by including a new term in clause 6 – see <i>'What happens if an unauthorised payment has occurred?'</i> and added a response. We'll determine liability for unauthorised payments in accordance with the ePayments Code. We recommend you read this new term.</p> <p>In addition, we've amended the existing response to <i>'Who's responsible for unauthorised payments'</i> in clause 6:</p> <ul style="list-style-type: none"> • We've updated our response to the question <i>'Can we take back a refund we've made?'</i> to remove the term that said that we would take back a refund if we had not been able to recover the payment back from a BPAY® biller within 20 days. We've also added that we can take back a refund if we subsequently determine that you're responsible for an unauthorised payment; • We've clarified that you contribute to the loss when you are extremely careless in securing your passcodes; and • We've clarified that you're not responsible for any payments made after you've reported that your payment device or security details are lost, misused or stolen.
We've clarified what we do when you notify us that you suspect your payment device or security details have been compromised.	We've added that we may restrict your account if it is necessary. See clause 7 under the heading <i>'How we will respond to your report?'</i> .
We've clarified what you need to do if you subsequently find a lost or stolen card.	We've removed the need for you to notify us – you don't need to do that. See clause 7 .
Payments	
We've clarified how the definition of Business Days relates to public holidays	We've done this by clarifying which public holidays are non-business days. Specifically, we have clarified that 'National public holidays in Australia' are not Business Days, where it previously stated NSW public holidays. See clause 9.
We've added to the circumstances when we may not pay a cheque.	<p>We've added that we may not pay a cheque:</p> <ul style="list-style-type: none"> • where you have insufficient funds in your account; and • where it is reasonably necessary to protect our legitimate interests. <p>We've also made it clear that the list of reasons we've set out in clause 13 are the only reasons for when we may not pay a cheque.</p>

Change summary	Change details
We've clarified what might happen if a foreign bank returns a cheque or asks for the money to be returned and we take money out of your account to cover the payment.	We've clarified that this may cause your account to become overdrawn if you have insufficient funds and that you may be charged fees and interest in accordance with Part B of the HSBC Personal Banking Booklet. See clause 13 .
We've updated our terms that apply when payments are made into your account by mistake or fraud (including scams).	<p>We've done this by adding a term that gives us the ability to take that money out of your account (or another account if that account has an insufficient balance) and return the money to the other person. We'll only do this if we reasonably determine that the payment into your account is made as a result of mistake or fraud (including scams). We've also set out when we'll tell you of this and what we'll tell you. See clause 14.</p> <p>⚠ WE RECOMMEND YOU READ THE UPDATED TERMS IN CLAUSE 14 TO KNOW WHAT WE MIGHT DO IF THERE IS A MISTAKEN OR FRAUDULENT PAYMENT INTO YOUR ACCOUNT.</p>
We've clarified when we can refuse to accept a payment into your account.	<p>Clause 15 already had a list of circumstances for when we can refuse to accept a payment into your account. We've clarified that we will only exercise our rights where we reasonably believe those circumstances have arisen.</p> <p>We've also added a new circumstance to the list which is where we believe it is reasonably necessary to protect our legitimate interests.</p> <p>We've also made it clear that the list of circumstances we've set out in clause 15 are the only circumstances.</p>
We've clarified when we can block payments, payment devices, services and accounts and introduce temporary transaction limits.	<p>We've clarified that the existing reason, namely where we suspect fraudulent criminal activity, must be suspected in relation to your account specifically, not more broadly; and we've included scams in this reason too.</p> <p>We've also added that we can also take this action when we make a reasonable request for information from you, and you don't give it to us.</p> <p>See clause 16.</p>
We've clarified when we don't have to act on your instructions and make a payment from your account	<p>We've done this by:</p> <ul style="list-style-type: none"> • removing some of the reasons; and • clarifying that our reasons for not making a payment only relate to your relationship with us (HSBC Bank Australia Limited) and do not relate to any relationship you have with any other HSBC Group Company. <p>See clause 17.</p>
We've updated the terms to set daily payment limits and cut-off times.	<p>We've done this by adding a new table in clause 18 under the heading '<i>Payments (other than by card or cheque)</i>' and we've set out each user's daily limits for the following types of payments:</p> <ul style="list-style-type: none"> • payments between HSBC Australia accounts; • payments to other accounts; and • BPAY®. <p>⚠ WE RECOMMEND YOU READ THE NEW TABLE TO UNDERSTAND THE DAILY LIMITS AND CUT-OFF TIMES.</p>
We've clarified when we can cancel your Visa Debit card.	We've done this by adding another reason which is when it is reasonably necessary to protect you or to protect us (for example, when we suspect fraudulent activity). See clause 18 under the heading 'Payments by Visa Debit cards (including digital wallet)' .
We've clarified what we can do with your card.	<p>We've added to the existing list of reasons by stating that we can replace or substitute your card if we rebrand your product.</p> <p>We've also clarified:</p> <ul style="list-style-type: none"> • that when we give you a new type of card in substitution for an existing card, that we will only do this in accordance with applicable laws; and • that when we hold or replace your card, we will only do so where it is reasonably necessary for us to do so to protect you or us. <p>See clause 18 under the heading 'Payments by Visa Debit cards (including digital wallet)'.</p>

Change summary	Change details
Foreign currencies	
We've clarified that the HSBC exchange rates also apply to payments in foreign currencies.	We've done this by including this wording in clause 21 .
Overdrafts, Charges and Interest	
We've clarified that we no longer offer arranged overdrafts.	We already stated that arranged overdrafts were no longer offered in clause 2, but we've also repeated this in clause 22 which deals with overdrafts.
We've clarified how interest is calculated on foreign currencies.	We've done this by adding a new section that outlines how interest calculations on foreign currencies depend on the currency, due to the day count convention. This means that dependant on the currency, interest is calculated on either a 360 or 365 day basis. We have outlined the currencies in a table and the appropriate day count convention per currency. See clause 24 .
We've clarified when we'll give you statements.	We've done this by separating out the statements we provide for the different product types. The existing wording (i.e. statements every 6 months) relates to statements for transaction or savings accounts and we've signposted you to where you can find the statement frequency for credit card or loan accounts. These are in the separate product booklets for those products. See clause 25 .
We've clarified the time limits that apply if you don't promptly tell us about unusual or incorrect transactions.	We've clarified that the existing time limit of 6 years for bringing court action is not the only time limit and that other time limits may be shorter than 6 years (e.g. the time limits for chargebacks). See clause 25 .
We've extended the fees that apply when you request information from us.	We've done this by saying that fees apply to all information you request from us, not just when you request statements. See clause 25.
Third parties	
We've clarified how your agreement applies to third parties who are allowed to operate your account, and how you can cancel their authorisation.	We've done this by clarifying in clause 26 that: <ul style="list-style-type: none"> • their actions are deemed to be your actions; • that the cancellation request form that you need to submit is to cancel their authorisation is found on our website; and • we changed when you're liable for transactions after you have cancelled their authorisation from 2 Business Days after we received the form to be straight away. We've also clarified that this includes anyone acting under a power of attorney.
We've updated how we'll deal with disputes between joint account holders.	We've done this by adding in clause 27 that: <ul style="list-style-type: none"> • we will immediately restrict access to the account pending instructions from all account holders; and • we may change the operating authority to 'two-to-sign' or take other actions that are reasonably necessary to protect one or more joint account holders or us.
For trust accounts, we've clarified what you need to tell us about and when you might be personally liable.	We've done this by clarifying in clause 28 that: <ul style="list-style-type: none"> • you need to tell us if you become aware that the structure of the trust changes, or the trust is or is likely to be wound up; and • we can only take action against you in a personal capacity if you have acted outside your authority as a trustee.
We've clarified our requirements when you use a Third-Party provider (TPP).	We've done this by adding that we may, acting reasonably, require you or a TPP to complete additional forms or provide additional information to us. See clause 29 .
Part B: Banking services fees and charges	
We've clarified where you can find information about interest rates for your product.	We've done this by noting that the interest rates applicable to your loan or credit card account are in your applicable product terms, your letter of offer or credit card schedule and the rates applicable to your transaction or savings account are on our website. See clause 33 .
We've changed the HSBC Transfer Fees for International Transfers made with Online and Mobile Banking,	There are no longer any fees. So we've done this by updating the fees to 'nil' in the table in clause 35 .

Change summary	Change details
We've removed Bank@Post cheque dishonour fee.	We've done this by removing this fee in clause 37 .
We've changed the HSBC International Account Opening Fee	There are no longer any fees for opening HSBC accounts internationally. We've removed this fee in the table in clause 41 .
We'll no longer give indicative HSBC exchange rates for instructions received after cut-off times.	We've removed this from the terms.
Part C: Other important terms	
We've limited our right to combine your accounts and then exercise our set-off rights.	<p>We've done this by:</p> <ul style="list-style-type: none"> • clarifying that we will only combine or set off against amounts that have not been paid or where you are in default under your agreement with us on another account; • clarifying that we'll only do this if we think that it is reasonably necessary to protect our legitimate interests; and • removing our right to combine and set off in respect of accounts held with any HSBC Group Company worldwide. <p>See clause 42.</p>
We've updated the contact details for the National Relay Service.	We've done this by updating the contact details for the National Relay Service within clause 44 .
We've clarified when we'll treat documents that we received as received by us.	We've done this by clarifying in clause 44 that we'll treat legal documents served on us by ordinary post as being received by us on the earlier of the day we receive it and 5 Business Days after posting.
We've clarified when you need to tell us when information about you changes.	We've done this by clarifying that it is only material changes that we need to know about. See clause 45 .
Changes to your agreement	
We've refreshed the terms that give us the right to make changes to our agreement with you.	<p>We've done this by replacing the existing variation clause with a new one. See clause 46.</p> <p>Beneath the replaced clause, we've also clarified that:</p> <ul style="list-style-type: none"> • we're not responsible for changes that third parties make to their own service terms connected with a HSBC product or service; and • if you do not wish to be bound by a change, you can close the account related to the agreement without charge unless you have a home loan in which case you may have to pay us break costs. <p><i>Note: The updated terms are intended to make these matters clearer and are not intended to give us additional rights to change the terms of your agreements with us.</i></p> <p>⚠ WE RECOMMEND YOU READ THE UPDATED TERMS IN CLAUSE 46 TO KNOW OUR RIGHTS TO VARY THE TERMS OF OUR AGREEMENT WITH YOU.</p>
We've clarified how you'll be told in advance if we're going to make changes to interest rates or fees in relation to credit cards or personal loans.	We've done this by updating clause 46 to remove the option of publishing the change in a national newspaper.
We've clarified our right to transfer you to a more suitable account when certain events occur.	We've done this by clarifying that we'll only transfer you where we can do so in accordance with applications laws. See clause 47 .

Change summary	Change details
Closing your account	
<p>We've updated the reasons why we can close your account and end your agreement with us, and the consequences of us doing so.</p>	<p>For when we can close your account immediately:</p> <ul style="list-style-type: none"> • we've clarified that our reasons are in addition to any other reasons set out in your agreement – this is because your product terms might have additional reasons; • we've limited our right to close your account to only where it causes a material and immediate risk such that, acting reasonably, we consider it necessary to close your account immediately; • for the existing reason that relates to when your behaviour is unreasonable or improper, we've clarified that we determine this in accordance with our Unreasonable Behaviour Policy – you can find this on our website; • we've added a reason which is when, in our opinion, you have used our products to perpetrate financial abuse on another person; and • we've clarified that the specified reasons only relate to your relationship with us (HSBC Bank Australia Limited) and do not relate to any relationship you have with any other HSBC Group Company. <p>For 'what happens next?':</p> <ul style="list-style-type: none"> • we've clarified that in addition to existing set-off rights, we can exercise our rights to combine accounts; • we've excluded any action that another HSBC Group member can take; • we've limited our right to take legal action to recover amounts to only where it is reasonably necessary to do so to protect our legitimate interests. <p>⚠ WE RECOMMEND YOU READ THE UPDATED TERMS IN CLAUSE 50 TO KNOW WHAT MAY CAUSE US TO CLOSE YOUR ACCOUNT AND WHAT HAPPENS NEXT.</p>
Other useful information	
<p>We've clarified when we can transfer your agreement to another party and clarified why you don't also have this right.</p>	<p>We've done this by clarifying that we will only transfer where we're acting reasonably and where we have a legitimate business reason.</p> <p>We've clarified that you don't have this right because, for anti-money laundering reasons, we need to know who we are dealing with and for when we securitise. See clause 52.</p>
<p>We've refreshed our terms for what to do if you wish to dispute a transaction</p>	<p>We've done this by refreshing the table to make the process for resolving disputes relating to card transactions clearer and the process for chargeback requests. We've clarified what you must still do while we are investigating the matter and what happens when no chargeback right exists.</p> <p>We've also added a new section for disputing transactions that were not made by cards (e.g. electronic payments) and have stated that we'll handle those disputes in accordance with the ePayments Code.</p> <p>See clause 59.</p> <p>⚠ WE RECOMMEND YOU READ THE UPDATED TERMS IN THE TABLE UNDER CLAUSE 59 TO KNOW YOUR RIGHTS IN RELATION TO DISPUTED CARD TRANSACTIONS AND EPAYMENTS.</p>
<p>We've clarified what courts have jurisdiction.</p>	<p>For all products other than home loans, we've changed the jurisdiction of the courts of New South Wales so that it is no longer exclusive jurisdiction. For home loans, we've made it clearer that the Home Loan Terms specify what courts apply, not the HSBC Personal Banking Booklet. See clause 61.</p>

Change summary	Change details
Part D: National Credit Code Information Statement	
Form 5 – Information statement	
We've clarified how you'll be told in advance if we are going to make a change in your credit contract.	We've updated clause 8 to remove the option of publishing changes in a newspaper.

In addition, we've removed other terms where the removal is in your favour and we've updated the terms so that they're simpler and easier to understand by:

- updating the definitions of certain terms that we use in the HSBC Personal Banking Booklet to make them clearer (for example, we've clarified what we mean by 'payment device' and security details' in clause 4) and replacing certain definitions (for example, we have changed references to 'direct credits' to 'regular payments');
- making it clearer how the terms in the HSBC Personal Banking Booklet work with your product terms including by adding cross-references and referring to the product terms that could contain other relevant terms, and removing the term that addressed conflict between the different documents that make up your agreement;
- making it clearer how the terms in the HSBC Personal Banking Booklet work with applicable laws and codes (including the ePayments Code and the Banking Code of Practice) and removing the term that addressed conflicts with applicable laws and regulations;
- simplifying the wording used; and
- making grammatical and formatting changes.