

**Important Information:** We're making some changes to the *HSBC Transaction and Savings Accounts Terms*. These changes will be effective from effective from **11 April 2024**.

## Summary of changes

Please refer to the following table for details on the changes to the **HSBC Transaction and Savings Accounts Terms (dated 2 June 2023)**. You can access the latest version of these terms and conditions on the link below.

[www.hsbc.com.au/help/important-notice](http://www.hsbc.com.au/help/important-notice)

ⓘ **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
<b>General changes</b>	
We've making the following general changes throughout the HSBC Transaction and Savings Accounts Terms. These changes are intended to make the HSBC Transaction and Savings Accounts Terms 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 certain headings so that they're as clear as possible and adding new headings to make the terms easier to navigate.
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.
<b>Specific changes</b>	
We're making the following specific changes to sections and clauses of the HSBC Transaction and Savings Accounts Terms.	
We're discontinuing Australia Post services	We've done this by removing references to Bank@Post throughout the document, where relevant.
We're changing the availability and use of cheques in certain situations.	We've done this by removing references to cheques in certain clauses and the reducing ways in which cheques can be used to make or receive payments.
We've clarified that HSBC Transaction and Savings Accounts Terms do not apply to services related to transactions and savings accounts.	We've done this by removing the 'Services' in the section headed ' <b>What does this document cover?</b> '. This is because the HSBC Transaction and Savings Accounts Terms didn't contain terms for those services.
We've clarified how certain credit and operational risks may arise.	We've done this by clarifying that events may occur which may result in you incurring fees charged by third parties that we don't control. See 'Credit and operational risk' in ' <b>Summary of Key Risks</b> '.
<b>Part A: Product specific terms and conditions</b>	
<b>Everyday Global Account</b>	
We've clarified that deposits cannot be used as a means to give written instructions to pay third parties.	In ' <b>How deposits and withdrawals can be made in the currencies available</b> ' on page 10, we've updated the last row 'By giving written instructions to us to make regular payments to third parties on your behalf' in the table by updating the ✓ to a ✗ for 'Deposits' to clarify that deposits cannot be used to give these instructions.

Change summary	Change details
We've clarified what happens when you use your Visa Debit card to withdraw from an ATM in foreign currency but do not have enough foreign currency.	We've done this by clarifying that the existing terms in <b>'Where you don't have enough foreign currency' on page 11</b> which apply to payments, apply to withdrawals from an ATM using your Visa Debit card.
We've clarified what happens where a transaction that you received a cashback for is refunded or reversed.	We've done this by adding that if this occurs, we'll adjust your cashback accordingly by debiting your Everyday Global Account. See the new heading 'What happens if a transaction is refunded or reversed?' under <b>'Cashback offer'</b> on page 12.
We've clarified the cashback offer on the Everyday Global Account	We've done this by explaining how we can stop paying cashbacks due to account restrictions or if we cease offering the benefit to all our customers. See page 13 in section <b>'Cashback offer'</b> .
<b>HSBC Day to Day Account</b>	
We've made changes to chequebooks on the Day to Day account.	We've added a new clause on page 6 in section <b>'Transactions and Savings Accounts at a Glance'</b> , pages 14 in section <b>'Key Features'</b> , and page 15 in section <b>'How deposits and withdrawals can be made'</b> . It sets out: <ul style="list-style-type: none"> <li>Cheque books are no longer available for new accounts or for existing accounts that don't already have a cheque book</li> </ul>
<b>HSBC Premier Children's Savings Account</b>	
We've clarified who's eligible for a HSBC Premier Children's Savings Account.	We've done this by clarifying that this account is available to children (rather than family members) who are aged up to and including 30 years of HSBC Premier customers. See above <b>'Key features'</b> on page 17.
We've clarified that you can give written instructions to us to make regular payments to third parties on your behalf.	In <b>'How deposits and withdrawals can be made'</b> on page 18, we've added a new row to the table to specify this.
We've clarified what will happen when an account holder reaches 31 years of age.	In <b>'Account restrictions'</b> on page 20, we've added additional details about what happens when the account holder reaches 31 years. At this time: <ul style="list-style-type: none"> <li>we'll convert the account to a Day to Day Account or other similar account;</li> <li>if we do this, we'll notify the account holder in writing; and</li> <li>if the account holder does not want the converted account, they have 30 days from the date of the notice to close it without charge.</li> </ul>
<b>HSBC Bonus Savings Account</b>	
We've clarified when we assess eligibility for bonus interest.	We've clarified that we'll use the account balance on the last business day of the month to calculate whether bonus variable interest will be paid. See <b>'Key features'</b> on page 21 and <b>'Earning the monthly bonus interest rate'</b> on page 24.
We've clarified that withdrawals from the account will count against the minimum monthly increase amount.	We've done this by adding the following wording to <b>'Earning the monthly bonus interest rate'</b> on page 24. <ul style="list-style-type: none"> <li>Any withdrawals made during the interest period will count against the minimum monthly increase required to be eligible for bonus interest – this is because the account balance needs to increase by the required amount.</li> </ul>
We've clarified how our Bonus Savings account operates	We've clearly outlined that the Bonus Savings account has a base rate of interest and that criteria need to be met to qualify for bonus interest. We added a new sentence on page 23 in section <b>'Earning the monthly bonus interest rate'</b> . It sets out: <ul style="list-style-type: none"> <li>To qualify for the monthly bonus variable interest the following criteria must be met.</li> </ul>
<b>HSBC Everyday Savings Account</b>	
We've clarified the requirement for new accounts that you provide us if you close your linked account.	In <b>'Linked Account requirement'</b> on page 28, we've clarified that the new account needs to be in the same name as your HSBC Everyday Savings account. We've also removed the reference to us confirming the details of the new account.

Change summary	Change details
<b>HSBC Term Deposit</b>	
We've clarified how our Term Deposit Account can be opened.	We've done this by clarifying that a Term Deposit can be opened in branch, via online or phone banking. See page 32 in section ' <b>Opening a Term Deposit</b> '.
We've clarified how interest can be paid for AUD Term Deposits.	We've done this by explaining that you can choose the frequency that your interest payments can be paid into a nominated bank account, or in another way agreed by us, or you can choose to reinvest it at the end of the fixed term. See page 33 in section ' <b>When will interest be paid</b> '.
We've clarified how we pay the Term Deposit interest.	It will no longer be standard practice to pay interest with a cheque. See page 33 in section ' <b>How will HSBC pay this interest?</b> '
We've clarified how interest can be paid for AUD Term Deposits.	We've done this by explaining that you can choose the frequency that your interest payments can be paid into a nominal bank account, or in another way agreed by us, or you can choose to reinvest it at the end of the fixed term. See page 33 in section ' <b>When will interest be paid</b> '.

In addition, we've updated the terms so that they're simpler and easier to understand by:

- making it clearer how the terms in the HSBC Transaction and Savings Accounts Terms work with other terms that apply to your account including by adding cross-references and referring to the HSBC Personal Banking Booklet that could contain other relevant terms;
- adding and clarifying information provided in footnotes;
- simplifying the wording used; and
- making grammatical and formatting changes.