

Important Information: We're making some changes to the HSBC Transaction and Savings Accounts Terms.

Summary of changes

Please refer to the following table for details on the changes to the **HSBC Transaction and Savings Accounts Terms (dated 17 July 2024)** that are effective from **28 February 2025**. You can access the latest version of these terms and conditions through the link below.

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

⚠ All clause, section and part references in the following table are to the clauses, sections or parts of the latest terms and conditions (accessible through the link above). In certain cases, we also refer to other documents, such as the HSBC Personal Banking Booklet. These can also be accessed through that link.

General changes

We're making the following general changes to clauses of the HSBC Transaction and Savings Accounts Terms:

- Reorganising and combining terms that apply to all products and services into the HSBC Personal Banking Booklet
- Simplifying language and key terminology
- Updating clause headings and adding sub-headings where appropriate
- Removing or streamlining duplicative content
- Moving content so that it sits with similar content
- Updating cross-references
- Updating terms to align with our business practices
- Making changes to align with our obligations under applicable laws, regulations and industry codes

Important note. Several changes involve a consolidation of key terms in the HSBC Personal Banking Booklet, with changes that can affect you. You should read this document carefully in addition to the HSBC Personal Banking Booklet, the Notice of Change in relation to the Personal Banking Booklet and any other applicable terms and Notices of Change.

We're making the following specific changes to clauses of the HSBC Transaction and Savings Accounts Terms.

Specific changes

Change summary	Change details
We've removed the information above the contents page.	We've done this by removing the section 'Transaction and Savings Accounts Terms' and moving the section 'Financial Claims Scheme' to Part B. See Part B .
We've removed the tables under clause "What does this document cover?"	We've removed the tables that listed the different types of transaction and savings accounts and clarified that the HSBC Transaction and Savings Accounts Terms apply to all HSBC transaction and savings accounts. See clause "What does this document cover?"

Change summary	Change details
We've updated how we refer to the documents that make up your agreement.	We've done this by defining the Product Terms and consolidating the terms dealing with what makes up your agreement in the HSBC Personal Banking Booklet. See clause "What are the Product Terms?" of these terms and conditions and clause 2 of the HSBC Personal Banking Booklet and the Notice of Change that summarises the changes to that document.
We've simplified where you can find more information about each account type.	We've removed the bullet point list under the heading "For more information about" and clarified that additional information about your account type, including features and benefits, is set out in Part A. See clause "Transaction and Savings Accounts at a glance" .
We've updated our explanation of the key risks relating to transaction and savings accounts.	We've done this by simplifying the wording and providing a clearer explanation of liquidity risk. We've also clarified that these risks do not define or limit our liability. See clause "Summary of key risks" .
We've clarified the scope of Part A of the HSBC Transaction and Savings Accounts Terms.	We've done this by adding a statement indicating that Part A outlines the specific terms and conditions for each HSBC transaction and savings account. We've also clarified that for accounts that pay interest, the details of how interest is calculated is set out in Part B of the HSBC Transaction and Savings Account Terms. See Part A .
We've updated our explanation of the criteria to earn cashback for the HSBC Everyday Global Account.	We've done this by simplifying and more clearly expressing the eligibility criteria. See Part A, HSBC Everyday Global Account, clause "What are the eligibility criteria to earn cashback?"
We've updated our explanation of the criteria for monthly bonus variable interest for the HSBC Bonus Savings Account.	We've done this by simplifying and more clearly expressing the eligibility criteria. See Part A, HSBC Bonus Savings Account, clause "Earning the monthly bonus interest rate" .
We've updated the heading of Part B.	We've updated the heading of Part B from 'Account Fees and Charges' to 'General Terms and Conditions' to reflect its content more accurately. See Part B .
We've enhanced the terms relating to interest.	We've done this by consolidating the terms that deal with interest periods and adding sub-headings to distinguish between interest periods, interest calculations and interest rates. We've also added content that was previously in the HSBC Personal Banking Booklet that relates to transaction and savings accounts, such as how interest is calculated on foreign currency deposit accounts. See Part B, clause "Interest periods, interest calculations and interest rates" .

Change summary	Change details
We've clarified the availability of joint accounts.	We've done this by adding a new clause that states you may open an account with more than one account holder. See Part B, clause "Joint accounts" . Please also refer to clause 24 of the HSBC Personal Banking Booklet in relation to joint accounts.
We've added a clause on unarranged overdrafts.	We've done this by moving the information that was previously in the HSBC Personal Banking Booklet to the HSBC Transaction and Savings Accounts Terms. We've also removed references to arranged overdrafts as this product is no longer offered to new customers. If you have an existing arranged overdraft, this change will not affect you. See Part B, clause "Overdrafts" .
We've added a clause on account statements.	We've moved this information from the HSBC Personal Banking Booklet to the HSBC Transaction and Savings Accounts Terms. We've also clarified that account statements will be provided at least every 6 months. See Part B, clause "Statements" .
We've added a clause on inactive accounts.	We've moved this information from the HSBC Personal Banking Booklet to the HSBC Transaction and Savings Accounts Terms. We've also clarified that if we close your account because it has a zero balance or is overdrawn, and you haven't used it for at least three months, we'll notify you prior to doing so. See Part B, clause "Inactive accounts" .

If you have any questions about the changes that we've made, please contact us.