

Important Information: We're making some changes to the HSBC Personal Loan Terms.

Summary of changes

Please refer to the following table for details on the changes to the **HSBC Personal Loan Terms (dated 11 April 2024)** that are effective from **28 February 2025 (Effective Date)**. 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 Personal Loan 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 Personal Loan Terms.

Specific changes

Change summary	Change details
We've updated the terms relating to complaints handling in our Credit Guide.	We've done this by clarifying our complaints handling procedure and the timeframes in which you can expect an outcome. See Part A .
We've removed the clause 'Who's this agreement between?'	We've consolidated the terms dealing with who your agreement is between in the HSBC Personal Banking Booklet and adjusted the wording for clarity in that document. See clause 1 of the HSBC Personal Banking Booklet and the Notice of Change that summarises the changes to that document.

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 1 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 clarified that you can't have a personal loan with more than one borrower.	We've done this by adding a new term which states you can't have a personal loan with more than one borrower. See clause 2 .
We've clarified when the HSBC Personal Loan Terms commence.	We've done this by expressing more clearly when the HSBC Personal Loan Terms commence including the conditions that need to be met before the Loan can begin. See clause 3 .
We've updated our explanation of when and how you must repay your personal loan.	We've simplified the language of the term and clarified that if you repay more than what is required, HSBC may refund the credit balance on your account. This refund can be transferred to another account within 30 days of your account being closed, or, in certain situations, the credit may be sent to the Government's unclaimed money account. See clause 5 .
We've updated our explanation of how and when HSBC applies payments.	We've moved this information to a new standalone clause and clarified that HSBC treats your payment as being paid when it is cleared, except if you pay by cheque. See clause 6 .
We've clarified how we work out and charge interest.	We've done this by simplifying the language of the term and removing duplicative information. See clause 7 .
We've clarified when and how you must pay fees and charges.	We've done this by: <ul style="list-style-type: none">• clarifying that HSBC will add fees and charges to your loan account so that they form part of all you owe, at which point the fee or charge becomes payable; and• removing any mention of fees and charges being paid separately. See clause 8 .
We've simplified the clause about how we communicate with each other. The key communication provisions are now in the HSBC Personal Banking Booklet.	We've done this by consolidating the terms that deal with how we communicate in the HSBC Personal Banking Booklet. We've also added a reminder to contact us if you're experiencing financial hardship. See clause 11 of these terms and conditions and clause 40 of the HSBC Personal Banking Booklet and the Notice of Change that summarises the changes to that document.
We've updated the terms which tell you when you're in default and the consequences.	We've done this by setting the information out more clearly and simplifying the wording. The conditions and consequences of default remain substantially the same. See clause 14 .

Change summary	Change details
We've added the Form 5 Information Statement to Part C.	We've moved the Form 5 Information Statement from Part D of the HSBC Personal Banking Booklet and added it at Part C of the Personal Loan Terms. This statement contains important information about your credit contract. Please read this carefully. See Part C .

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