

Business Multi Currency Account

Combined Financial Services Guide and
Product Disclosure Statement

8 September 2010

HSBC Business

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Product Disclosure Statement

About this Product Disclosure Statement (PDS)

This PDS contains information about the Business Multi Currency Account, which is issued by HSBC Bank Australia Limited (ABN 48 006 434 162 AFSL 232595). It will help you to decide whether the Business Multi Currency Account is right for you, and to compare multi currency accounts.

The PDS has 4 Parts:

- Part 1 – The PDS part of this document;
- Part 2 – Business Multi Currency Account Fees and Charges;
- Part 3 – HSBC Business Fees and Charges; and
- Part 4 – Business Multi Currency Account Interest Rates.

You will be given Parts 1 - 3. Part 4 is available at www.hsbc.com.au or on request, at no charge. For current fees and charges and interest rates you can also call 1300 731 720 (or from overseas +61 2 9005 8414). You will also be given the Terms and Conditions.

All of these documents contain information about the Business Multi Currency Account. If you need another copy of any of them, please call 1300 731 720 (or from overseas +61 2 9005 8414) or ask at any branch.

Our contact details

HSBC Bank Australia Limited
580 George Street, Sydney NSW 2000
Phone: 1300 731 720 (or from overseas +61 2 9005 8414)
Fax: +61 2 9006 5440
www.hsbc.com.au

To report lost or stolen Access Codes or suspected unauthorised transactions

In Australia: Call 1300 731 720
Overseas: Call +61 2 9005 8414

If we are not notified you may be liable for unauthorised use – see the Banking Electronically Terms section of the Terms and Conditions.

About Business Multi Currency Account

Business Multi Currency Account allows you to hold funds in one or more foreign currencies under an account with a single account number.

The control currency is AUD. The foreign currencies presently available include USD, GBP, EUR and HKD (see page 4 for the full list). Other currencies may be added later.

You can access the account:

- By internet, telephone and electronic access; and
- in person at branches (restrictions apply to cash deposits and withdrawals – see page 6).

About the HSBC Group

Headquartered in London, the HSBC Group is one of the largest banking and financial services organisations in the world. Its international network comprises some 8,000 properties in 87 countries and territories in Europe; Hong Kong; Rest of Asia-Pacific; the Middle East; North America and Latin America. With listings on the London, Hong Kong, New York, Paris and Bermuda stock exchanges, shares in HSBC Holdings plc are held by over 220,000 shareholders in 121 countries and territories. The shares are traded on the New York Stock Exchange in the form of American Depositary Receipts.

HSBC provides a comprehensive range of financial services to around 100 million customers through four customer groups and global businesses: Personal Financial Services (including consumer finance); Commercial Banking; Global Banking and Markets; and Private Banking.

HSBC has assets of US\$2,364 billion at 31 December 2009. With a tier one capital ratio of 10.8% and a loan to deposit ratio of 77.3% at 31 December 2009, HSBC is one of the most strongly capitalised and liquid banks in the world. HSBC is marketed worldwide as “the world’s local bank”.

The HSBC Group in Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 31 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, global markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation Limited (ABN 65 117 925 970).

Business Multi Currency Account – key features

This table shows the key features of Business Multi Currency Account.

Control currency	Australian Dollar (AUD)
Available foreign currencies (other currencies may be added later)	Great British Pound Sterling (GBP) Canadian Dollar (CAD) Danish Krone (DKK) Euro (EUR) Hong Kong Dollar (HKD) Japanese Yen (JPY) New Zealand Dollar (NZD) Norwegian Krone (NOK) Saudi Arabian Riyal (SAR) Singapore Dollar (SGD) South African Rand (ZAR) Swedish Krona (SEK) Swiss Franc (CHF) Thai Baht (THB) US Dollar (USD) UAE Dirham (AED)
Access	Internet, telephone, electronic and in person at branches (restrictions apply to cash deposits and withdrawals – see page 5).
Minimum opening deposit	AUD10,000
Minimum balance	No minimum account balance after opening. However, if the account balance falls below a certain amount, the interest rate will decrease to a lower rate see “Interest rate” below.

Minimum withdrawal	No minimum.
Foreign currency credits	Credits in foreign currency are credited to your Account and are added to the balance of that currency, unless we are instructed otherwise.
Calculation and payment of interest	<p>Interest is calculated on the daily balances of the individual currencies. The interest amounts for each currency are totalled and credited to the respective currency monthly.</p> <p>Interest is also calculated and paid on closure of your Business Multi Currency Account.</p>
Interest rate	The interest rate is variable. Different rates apply to different currencies. The interest rates and the different currency balances to which they apply are set by HSBC and may change at any time. Current rates are set out in Part 4 of this PDS, Business Multi Currency Account Interest Rates , which is available at www.hsbc.com.au or on request, at no charge. You can also call 1300 731 720 (or from overseas +61 2 9005 8414).
Statements of account	Issued monthly. Alternatively, you can request that they be issued quarterly.
Fees and charges	We regularly review our fees and charges to ensure that they remain competitive. Current fees and charges are set out in Part 2 of this PDS, Business Multi Currency Account Fees and Charges , and Part 3, HSBC Business Fees and Charges , which are available at www.hsbc.com.au or on request, at no charge. You can also call 1300 731 720 (or from overseas +61 2 9005 8414).

Deposits and withdrawals can be made as shown in this table.

	Deposit	Withdrawal	Who can withdraw?
By internet banking ¹	✓	✓ ²	Delegate(s)
By phone banking	✓	✓ ³	Delegate
By periodic payment from another account with us	✓	✗	Not Applicable
By periodic payment from an account with another bank	✓	✗	Not Applicable
By periodic payment to another account with us	✗	✓	Authorised Signatory(ies) or Delegate(s) if done by phone/internet banking
By periodic payment to an account with another bank	✗	✓	
By direct deposit	✓	✗	Not Applicable
By direct credit	✓	✗	Not Applicable
By giving written instructions to us to make regular payments to third parties on your behalf (periodical payments)	✗	✓	Authorised Signatory(ies)
Direct Debit ⁴	✗	✓	Not Applicable
In person at branches ⁵	✓	✓	Authorised Signatory(ies)

Notes

1. To use our Internet Banking Service you must register for the service. Your use of the Internet Banking Service will be governed by the terms contained in the PDS for the Business Internet Banking Service.
2. Including BPAY®. BPAY® payments made after 6pm, Sydney time, will not be processed until the next business day.
3. Either automated (including BPAY®) or staff assisted.
4. For information about direct debits see page 5.
5. Restrictions apply to cash deposits and withdrawals see page 5.

Restrictions on cash deposits and withdrawals

Deposits

Deposits can only be made in AUD, USD and HKD currencies at HSBC branches.

Deposits can only be made in AUD at NAB branches.

Initial deposits must be made in person at an HSBC branch. Initial deposits in cash are subject to satisfying HSBC's identification checks. Initial deposits cannot be made by USD cheque or third party cheque.

No transactions on foreign currency deposits will be accepted on public holidays of the country of currency concerned or on US public holidays.

Withdrawals

Cash withdrawals can only be made in AUD, USD and HKD currencies from HSBC branches.

Cash withdrawals in HKD or USD for amounts greater than AUD5,000 or equivalent are subject to 24 hours advance notice or branch availability.

Cash withdrawals are not available at NAB branches.

Direct Debit

A withdrawal from your account made by a third party when you have given that third party authority to debit your account.

Significant Risks

In deciding whether or not to open a Business Multi Currency Account you should be aware of the risks set out below. However, this section does not purport to disclose all of the risks associated with currency transfers or transactions involving foreign currencies. HSBC recommends that you obtain independent financial, legal and taxation advice before you enter into currency transfers or transactions involving foreign currencies.

A balance held in a foreign currency may present the following risks:

- Past performance of a currency is not necessarily an indication of its future performance;
- due to fluctuations in currency exchange rates, a rate of exchange when you hold a balance in a foreign currency may be different from the rate of exchange you may obtain subsequently when carrying out a currency transfer.

Therefore, you must use your own independent judgment in respect of currency transfers and not rely on any advice, opinions or data supplied by us.

Authorised Signatories, Delegates and daily transaction limits

You can appoint either Authorised Signatories and/or Delegates to operate your Account.

Your Authorised Signatories can access and operate your Account where we require a signature.

Your Delegates can use our Phone Banking Service to access and operate your Account alone. You determine the level of service available for each Delegate when you appoint each Delegate. Delegates can be appointed or removed after you have opened your Account. For further details, see the Terms and Conditions, under the heading "Daily limits for Phone Banking".

You can also appoint Delegates to use our Internet Banking Service to access and operate your Account alone or in pairs if you have specified that your Account requires two people to sign or authorise a transaction. For further details, see the Business Internet Banking PDS.

Security of access methods

For maximum protection of your assets, it is important to keep safe any secret codes such as the Access Codes/Passwords or the identification reference you use for Phone Banking and, if you have registered for it, the Internet Banking Service. Examples of security measures you should take are set out in the Terms and Conditions, under the heading "Security of access methods." If you do not take those security measures, you may be liable for unauthorised transactions.

Taxation

Interest credited to your Account

Interest credited to your Account during each financial year may be assessed for income tax purposes. In some circumstances (e.g. if you are tax exempt) this interest may not be included as part of your income tax assessment.

Withholding tax

If you are an Australian resident and do not provide us with your Tax File Number (TFN) or Australian Business Number (ABN), we must withhold tax calculated at the highest marginal tax rate plus the Medicare levy (46.50% at the date of this PDS) from the interest and remit the withheld amount to the Australian Taxation Office (ATO). If you are not an Australian resident, we must withhold non-resident withholding tax (10.00% at the date of this PDS, unless an exemption applies or the rate reduced under the relevant double tax agreements) from the interest and remit the withheld amount to the ATO.

Foreign exchange gains and losses

Transactions (in particular withdrawals) in relation to foreign currencies may give rise to taxable gains or deductible losses. The treatment of these transactions for taxation purposes will depend on your individual circumstances and you should seek appropriate tax advice.

Your contract with us

If you open an Business Multi Currency Account, the following documents make up the contract between you and us:

- Part 1 of this PDS – i.e. the PDS part of this document;
- Part 2 of this PDS – Business Multi Currency Account Fees and Charges;
- Part 3 of this PDS – HSBC Business Fees and Charges;
- Part 4 of this PDS – Business Multi Currency Account Interest Rates;
- the Terms and Conditions; and
- your Account Opening Document.

HSBC may change this PDS (Parts 1, 2, 3 or 4) or the Terms and Conditions.

If you have a complaint or query

If you have a complaint or query (e.g. if you believe that an EFT transaction is wrong or unauthorised or there is an error in an account statement), please raise your concerns with us. You can speak with any Branch Customer Service Manager or any Branch Manager in Australia or our Customer Relations Team, telephone 1300 308 188 or if you are calling from overseas: + 61 2 9005 8181. Alternatively, you can visit our website at www.hsbc.com.au and raise your concerns via the “Contact Us” icon.

If your complaint is not resolved by raising your concerns with us, you can contact the Financial Ombudsman Service Limited (FOS) telephone 1300 780 808, www.fos.org.au. This is an independent and impartial body which provides a free external dispute resolution procedure.

Definitions

In this document:

Account Opening Document means any account opening form (either in paper or electronic format), signature card, mandate or other document or agreement signed or entered into in connection with the opening or maintaining of a Business Multi Currency Account.

Authorised Signatory means any person who is designated as such in an Account Opening Document and allowed by us to operate the Account.

Delegate means any person authorised by you and us to use our Phone and/or Internet Banking Service to access and operate your Business Multi Currency Account alone.

HSBC, we, us and **our** mean HSBC Bank Australia Limited (ABN 48 006 434 162 AFSL 232595).

Terms and Conditions means the HSBC Business Terms and Conditions.

Financial Services Guide

About this Financial Services Guide (FSG)

This FSG is designed to help you to decide whether to use any of the financial services which HSBC offers in it. It contains information about:

- How our employees are remunerated in relation to those services; and
- how complaints are dealt with.

About us and the financial services we provide

Our contact details are shown on the inside front cover.

We are authorised to do the following in relation to Business Multi Currency Account:

- Open (i.e. issue), vary and close (i.e. dispose of) accounts; and
- provide financial product advice.

Remuneration

Our employees receive a base salary and may be eligible for annual or other performance bonuses or rewards which may take into account the sales and referrals they make.

If you have a complaint or query

See page 8 in the PDS part of this document.

HSBC Bank Australia Limited branches (as at 8 September 2010)

ACT

Canberra Branch

28-36 Ainslie Ave
Canberra 2600

NSW

Bondi Junction Branch

183 Oxford Street
Bondi Junction 2026

Burwood Branch

202 Burwood Road
Burwood 2134

Castle Hill Branch

Shop 500
Castle Towers
Shopping Centre
Castle Hill 2154

Chatswood Branch

298 Victoria Avenue
Chatswood 2067

Exchange Centre Branch

298 Bridge Street
Sydney 2000

Haymarket Branch

724-728 George Street
Sydney 2000

Hornsby Branch

Shop 2, 25-29 Hunter
Street
Hornsby 2077

Hurstville Branch

208 Forest Road
Hurstville 2220

King Street Branch

92 King Street
Sydney 2000

Macquarie Branch

Macquarie Shopping
Centre
Shop 17, Level 1
North Ryde 2113

Maroubra Branch

201 Maroubra Road
Maroubra Junction 2035

North Sydney

51 Mount Street
North Sydney 2060

Parramatta Branch

100 Church Street
Parramatta 2150

Town Hall Branch

570 George Street
Sydney 2000

QUEENSLAND

Brisbane Branch

300 Queen Street
Brisbane 4000

Gold Coast Branch

83b Scarborough Street
Southport 4215

Sunnybank Branch

Sunnybank Plaza
Cnr Mains Road &
McCullough Street
Sunnybank 4109

SOUTH AUSTRALIA

Adelaide Branch

55 Grenfell Street
Adelaide 5000

WESTERN

AUSTRALIA

Garden City Branch

125 Riseley Street
Booragoon 6154

Perth Branch

188-190 St. George's Tce
Perth 6000

VICTORIA

Box Hill Branch

23 Carrington Road
Box Hill 3128

Camberwell Branch

10 Prospect Hill Road
Camberwell 3124

Glen Waverley Branch

38 Kingsway
Glen Waverley 3150

Melbourne Branch

271 Collins Street
Melbourne 3000

Swanston Branch

188 Swanston Street
Melbourne 3000

INTERNET

www.hsbc.com.au

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