IMPORTANT INFORMATION

Published 31 July 2026

Changes to HSBC Australia

What is happening?
HSBC has announced that it will be closing its retail banking business in Australia, following a review. You'll receive dedicated communications in the coming weeks to guide you through the upcoming changes.

Why is this happening?
The decision forms part of the simplification of the HSBC Group.

What is the timeline for this?
This will be done in a phased manner over the next 18 months, subject to regulatory approvals.

What does this mean for you?

There is no immediate action required from you. For now, your HSBC products and Premier benefits (if applicable) will continue to operate under the existing terms and conditions.

Stay informed

You can continue to find the most current information and FAQs on the HSBC Australia website (www.hsbc.com.au/help/important-notices/)

Home loan and personal loan customers can find more information about Pepper Money here (https://www.peppermoney.com.au/hsbc)

Please make sure to update your contact details using Online Banking.

Keep your money safe from scams

Scammers may take this opportunity to contact you pretending to be from HSBC.

Be highly suspicious if you're unexpectedly asked to move money or take urgent action.

Existing accounts

There's no immediate action needed from you.

In the coming weeks, we'll send you dedicated communications with timelines and instructions to guide you through the upcoming changes to any products you hold.

What will happen to my Home Loan or Personal Loan?

At this point in time there will be no changes to your existing services on your loan account. HSBC has entered into a sale agreement for its home and personal loan portfolio, subject to regulatory approval. As part of this, Pepper Money is expected to manage and service these loans from the first half of 2027.

You can find more information about your home loan and personal loan here – Home Loan and Personal Loan Portfolio - FAQs.

Can I continue using my credit card? Will the features, benefits or rewards change?

For now, there are no changes to the existing services on your existing credit card accounts, including your rewards program and the features and benefits provided (where applicable), until further notice.

Can I apply for a Credit Limit Increase, Credit Limit Decrease, Balance Transfer or product transfer for my credit card?

We have stopped taking new requests for Credit Limit Increase, Balance Transfer and product transfer. You can still request to decrease your credit limit if your account is active and open.

What will happen to my existing transaction and savings accounts?

At this point, there are no changes to your existing accounts. You can continue to make payments and send and receive money as normal. You'll receive specific communications about the transaction and savings products you hold in the coming weeks.

What will happen to my investment accounts?

No action is needed at this time.

The HSBC Investment Service for Accredited Investors will cease. With the closure of the HSBC Investment Service, your HSBC Investment Specialist will contact you by 12 August 2026 with clear instructions on what you need to do.

If you have an HSBC WorldTrader or HSBC Invest account, you'll receive specific communications about the next steps in the coming weeks. We're working with the providers of the HSBC Invest platform and the HSBC WorldTrader platform to make arrangements for your account, portfolio and cash holdings.

If you have investments with other HSBC markets outside Australia, these are not impacted.

What happens to my insurance policy?

If you hold an insurance policy arranged through HSBC, your insurer is Allianz. HSBC has acted as the distributor of the policy, but Allianz is the product issuer and underwriter. The policy is not impacted by this announcement. The policy and your cover remain in place in accordance with the policy's terms and conditions issued by Allianz.

How will my Premier status be impacted?

Irrespective of how your individual product holdings and balances may vary in the interim, your Premier status with HSBC Australia will be protected until the Australian retail business is closed. Your Australian Premier benefits, including Global Transfers and Global View, will also remain unchanged unless you are otherwise notified by us.

Will I still be upgraded to Premier status if I meet the Premier criteria requirements?

We will no longer be upgrading customers to Premier status.

How do I manage my HSBC accounts for now?

Until you receive specific communication about the different products and services, you can continue using them as usual. You can find more information about how to manage your various accounts on the HSBC Australia website. Visit www.hsbc.com.au/faqs/.

What will happen to the personal information I submitted on my application form?

You can find information about how we collect and handle your personal information on our website. Visit www.hsbc.com.au/privacy-policy/.

New and on-going applications

We are no longer accepting new applications for HSBC retail products in Australia.

Can I apply for a new HSBC Australia account or product?

No. From 31 July 2026, we're no longer offering new transaction accounts, savings and term deposits, credit cards (including additional cardholders), foreign currency accounts, home loans, personal loans, wealth or investment products.

What will happen if my application is still pending?

If you have a pending application, we'll be in touch shortly.

What will happen to my pending credit card Balance Transfer, Credit Limit Increase, Product Transfer or additional cardholder applications?

From 31 July 2026, we have withdrawn pending credit limit increase applications and will remove any credit bureau enquiries related to this application. Please allow up to 30 days for the enquiries to be removed.

All product transfer, balance transfer and additional cardholder requests received before 31 July 2026 will be processed in line with account terms and conditions and standard processing times.

How will I know when my credit file has been corrected?

Please allow us 30 days to remove the enquiry on your credit file. You can get a free copy of your credit report and information about their policies on management of credit information by contacting them using the details provided below:

Equifax

Phone: 138 332
Email: customerserviceAU@equifax.com
Post: GPO Box 964 North Sydney NSW 2059

Experian

Phone: 1300 783 684
Email: creditreport@au.experian.com
Post: GPO Box 1969 North Sydney NSW 2060

Can I still apply to join HSBC Premier?

Due to the changes announced regarding the HSBC Australia retail bank, we are no longer accepting applications.

Customer service

Our customer service teams will remain available to support you through this time. Always contact us through official channels listed on our website or through the HSBC mobile banking app.

Online

You can continue to self-service through the HSBC Australia app and Online Banking.

Stay informed

You can call us on

1300 308 008

(+61 2 9005 8220 from overseas).

Branches

Over the next 18 months, all HSBC branches in Australia will close in a phased manner. You can find your closest available branch and the latest branch closure dates on our website.