

# Corporate Banking Deposit Accounts - Terms and Conditions

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## Account Terms

### Introduction

This document sets out the rights, terms, conditions and obligations attaching to the following HSBC accounts:

- ▶ Business Cheque Account;
- ▶ International Cash Management Account;
- ▶ Term Deposit Account,
- ▶ Business Trust Account

(each referred to throughout this document as an “**Account**”). When you open an Account with HSBC you are entering into a contract with HSBC in relation to your Account. That contract is made up of:

- ▶ this document;
- ▶ your Account Opening Documents;
- ▶ the Product Schedule in this document for that Account;
- ▶ our separate document “Corporate Banking fees and charges guide,” as amended from time to time;
- ▶ our separate interest rate documents: if the Account is a Business Cheque Account, Business Trust Account, or International Cash Management Account in Australian dollars, Corporate Australian Dollar Deposit Interest Rates or if the Account is an International Cash Management Account in a currency other than Australian Dollars, Corporate Foreign Currency Deposit Interest Rates; and
- ▶ if the Account is a Term Deposit Account, the Term Deposit Details for that Account.

Together these documents (referred to throughout this document as the **Terms and Conditions**) govern the relationship between you and HSBC in relation to all Accounts in your name and the way in which you access those Accounts. Any previous arrangement or agreement with respect to any Account is replaced by this document.

Please read the Terms and Conditions carefully. If you do not understand any part of them, or if you have any questions, please speak with a staff member of any HSBC branch or call your Relationship Manager or our Customer Service Line on 1300 300 437.

Notwithstanding any other provisions in this document, the Relationship Terms of Business issued to you, as amended from time to time in accordance with its terms (the “**Relationship Terms of Business**”), is incorporated into and forms part of this document. In the event of any inconsistency between this document and the Relationship Terms of Business, the Relationship Terms of Business shall prevail.

### 1. Definitions for expressions used in this document

The following expressions have the following meaning where used anywhere in this document:

“**Account Opening Document**” means a person authorised by you to operate an Account and accepted by us at the relevant time as an Authorised Signatory.

“**Australian Dollars**,” “**AUD**” or “**\$**” means the lawful currency of Australia.

“**Authorised Signatory**” means a person authorised by you to operate an Account

and accepted by us at the relevant time as an Authorised Signatory.

**“Available Funds”** means at any time in relation to an Account, the credit balance of the Account at that time, less the aggregate amount of all cheques deposited to the Account which at that time have not been cleared and any other amounts which are not cleared or are reserved by HSBC for any reason.

**“Banking Day”** means, for any purpose, any day other than a Saturday or Sunday on which one or more branches of HSBC are open in Australia and, if the Account is in a currency other than Australian Dollars, which is also a day other than a Saturday or Sunday on which banks are open for business in any place with which HSBC needs to communicate or effect or arrange any payment, currency conversion or other transaction for that purpose.

**“Base Lending Rate”** means in relation to a currency, the base lending rate for that currency as established and quoted by us from time to time

**“Communication”** means any form of communication, from you to us including Electronic Instructions.

**“Electronic Communication”** means a message HSBC transmits to you and which you receive from HSBC electronically, in a form that you can retain for later reference such as by printing or by storing for later display or listening.

**“Electronic Instructions”** means any instructions in respect to your Accounts, which are provided to us by you and/or any Authorised Signatory via electronic methods including but not limited to telephone, email, telex, cable, facsimile or any other electronic means agreed by us from time to time.

**“Excess Rate”** means our applicable Base Lending Rate plus 5% per annum.

**“GST”** has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.

**“HSBC”; “we”; “our” or “us”** means HSBC Bank Australia Limited ABN 48 006 434 162 AFSL 232595.

**“HSBC Group”** means HSBC Holdings plc, and/or any of, its affiliates, subsidiaries, associated entities and any of their branches and offices, and “member of the HSBC Group” has the same meaning.

**“HSBCnet”** means the internet based electronic banking system developed by HSBC Group and made available to you under terms and conditions and customer agreements specified by HSBC from time to time (including a HSBCnet Customer Agreement entered into or to be entered into between you or another corporate entity in your corporate group (where applicable) and a member of the HSBC Group).

**“Interest and Fees Account”** means, in respect of a Business Trust Account, the account opened in your name to which fees and charges relating to the Business Trust Account are charged.

**“Loss”** means any claim, charge, cost (including, but not limited to, any legal or other professional cost), damages, debt, expense, tax, liability, obligation, allegation, suit, action, demand, cause of action, proceeding or judgment, however calculated or caused, and whether direct or indirect, consequential, punitive or incidental.

**“Product Schedule”** means, in respect of an Account, the relevant Product Schedule for that type of Account as set out at the end of this document.

“**Service Provider**” means a financial institution appointed by us to provide certain services from time to time.

“**Term Deposit Details**” means in relation to a Term Deposit Account, the document called “Term Deposit Details” which sets out important information including the amount of the deposit, the term, the frequency with which interest will be credited and your instructions about what should happen on maturity.

“**you**” or “**your**” means the person(s) named as customer in the relevant Account Opening Document and where the context permits, it includes all of them. If there is more than one person named as customer or Account holder, references to you mean each person separately and every two or more persons jointly. “You” includes your successors and assigns.

## 2. Account Opening

You must supply the documents, information and authorisations HSBC requires (including, without limitation, the Account Opening Documents) for the purposes of opening and maintaining the Account(s). We may conduct searches of public registers to obtain or verify information. If we do this we will charge you a fee.

We may reject an application for an Account.

An Account must have a minimum opening balance of the amount, if any, specified in the relevant Product Schedule (or, where the Account is in a currency other than AUD and only an AUD amount is specified, the equivalent in the foreign currency of that amount as determined by us).

## 3. Joint Accounts

Where an Account is in the name of more than one person the following applies:

- (a) the credit balance in the Account will be held jointly by all of you – this means that each of you separately, and all of you together, have the right to all of the Available Funds in the Account;
- (b) if the Account at any time has a debit balance then all of you together and each of you individually will be liable to repay the whole of the debit balance and any other amounts payable under the Terms and Conditions;
- (c) instructions in respect of the Account may be given only in accordance with the election made by you in the Account Opening Documents except that if we become aware of a dispute between you, we may decide not to operate the Account until all of you have signed an authority for us to act;
- (d) if one person ceases to exist we may treat the Account as owned by the remaining Account holder(s); and
- (e) we can send notices, statements and other documents (including any notifying changes to the Terms and Conditions) by mailing them to any of you and they will be taken to have been given to all of you.

## 4. Partnership Accounts

If you are a partnership, each partner in the partnership acknowledges and agrees that:

- (a) the Terms and Conditions bind all the partners of the partnership jointly and



each severally. References to “you” or “your” in the Terms and Conditions refer to each partner;

- (b) any notice by any one or more partner binds all partners;
- (c) the Terms and Conditions continue to bind the partners of the partnership despite the dissolution, or any change at any time in the constitution of, the partnership;
- (d) all the provisions under “Joint Accounts” apply in respect of your Account.

## 5. Trust Accounts

You must tell us if you open an Account as trustee and give us the full name of the trust. You must also provide us with a copy of the document creating the trust if requested by us. If you are the trustee(s) of a trust then:

- (a) the Terms and Conditions will bind you both personally and as trustee(s) of the trust;
- (b) you promise you are the only trustee(s) of the trust, the trust is validly constituted and you as trustee(s) have power to enter into the Terms and Conditions;
- (c) you promise to comply with your duties as trustee(s); and
- (d) you acknowledge and agree that all the provisions under “Joint Accounts” apply in respect of your Account if you open the Account as co-trustees of a trust.

## 6. Authorised Signatories

You may give a person who is at least 18

years of age the authority to operate an Account on your behalf as an Authorised Signatory. To do this you will need to sign the documentation we require.

Access to an Account by an Authorised Signatory is subject to our requirements from time to time. All Authorised Signatories must be identified in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and HSBC’s policies.

You should ensure that any Authorised Signatory has read and understood the Terms and Conditions. If they do not comply with any of the Terms and Conditions the result will be the same as if you had not complied.

You must tell us in writing if you want to cancel the authority of an Authorised Signatory on any Account. You remain responsible for all transactions made by the Authorised Signatory until we have received your cancellation of the authority in writing.

We may suspend the operation of an Account at any time if we are aware of a dispute or discrepancy regarding your Authorised Signatory.

## 7. Deposits

We may set restrictions on how deposits are able to be made to an Account. Any current restrictions that apply to an Account are set out in the relevant Product Schedule..

We may impose restrictions on the minimum and maximum amount that we accept as a deposit. Any current restrictions that apply to an Account are set out in the relevant Product Schedule.

You will need to arrange any automatic direct deposit with the person who will make the deposit.

If a cheque is deposited, or sums are otherwise transferred, to an Account, the amount of the cheque or sums transferred will be credited to the Account on the Banking Day on which they are received. The amount of any cheque deposited will not be available for withdrawal or transfer to another account until the cheque is cleared. Cheques are usually cleared in 3 Banking Days, but clearing may take longer in some instances. It will take a lot longer for a cheque in a foreign currency. If the cheque is returned to us uncleared, we will debit the Account with the amount of the uncleared cheque together with any related charges:

- (a) made by us, details of which are contained in our separate document ***“Corporate Banking fees and charges guide”***; and/or
- (b) made by another bank.

## 8. Withdrawals

We may set restrictions on how withdrawals are able to be made from an Account. The current restrictions that apply to an Account are set out in the relevant Product Schedule.

We may set restrictions on the amount that can be withdrawn from an Account at any one time. Any current restrictions that apply to an Account are set out in the relevant Product Schedule.

The credit balance in a Term Deposit Account is deposited for the term specified in the Term Deposit Details for

the Account. If you withdraw any money before the end of the specified term then the whole amount originally deposited will earn a reduced rate of interest. (See the Interest Rate section of the Term Deposit Account Product Schedule.)

## 9. Telegraphic Transfers

Where you request an outward telegraphic transfer to be effected from an Account, you acknowledge and agree that the following applies:

- (a) In the absence of any specified instructions to the contrary, HSBC may either effect a telegraphic transfer in the currency of the country in which payment is to be made or in our sole discretion, choose not to effect the telegraphic transfer until further instructions are obtained from you in which case, HSBC will not be responsible for any loss or delays which you may suffer.
- (b) Depending on your instructions, we may be required to use intermediaries in order to effect a telegraphic transfer on your behalf. These intermediaries may levy fees and charges in addition to those levied by us. A beneficiary’s bank may also levy separate fees and charges. Unless you provide instructions to the contrary, all such charges (including those incurred outside Australia) are for the account of the beneficiary.
- (c) We reserve the right to draw any telegraphic transfer on a different place from that specified by you if operational circumstances so requires.

- (d) Payment requests delivered to HSBC (in any form including electronically or otherwise), are subject to cut off times. These cut off times vary depending on the geographical location of the destination and currency and are subject to change from time to time. A list of cut off times is available from us on request.
- (e) Any requests received by us within the cut off time for the relevant currency, will be processed on the requested value date. However while we will remit your funds on value date, we cannot confirm the actions of the receiving bank or guarantee that the funds will be received by the beneficiary on the same day. Funds sent by telegraphic transfers will usually be received by the beneficiary bank within 48 hours from the time the telegraphic transfer is processed. We will not be liable for any delays in processing by the beneficiary bank.
- (f) Any requests received by us after the cut off times for the relevant currency, will not be processed on the same day.
- (g) We will effect a telegraphic transfer on the basis of our actual selling rate for the relevant currency against the AUD (or another currency in which your Account is denominated where applicable) at the time of processing the telegraphic transfer. The applicable amount will be debited from your Account at the time the telegraphic transfer is processed.
- (h) Telegraphic transfers are dispatched entirely at your own risk.
- (i) We are at liberty to send any telegraphic transfer either literally or in cipher and we accept no responsibility for any loss, delay, error, omission or mutilation, which may occur in the transmission of any message or for its misinterpretation when received.
- (j) You may only cancel or amend a telegraphic transfer if we agree in our absolute discretion.
- (k) In effecting a telegraphic transfer from an Account, we may be required by law or other rules, policies or guidelines by which we are bound, to disclose certain information which we hold about you to the beneficiary and/or the beneficiary's bank or intermediary service providers in the course of effecting the payment, and by requesting us to perform the telegraphic transfer, you consent to our disclosure of your information.
- (l) HSBC does not have a set limit for the value of overseas remittances of foreign currencies. However, there may be cases where the receiving bank limits itself, or is otherwise limited by applicable law, regulation, etc., to the value of certain foreign currencies (e.g. Renminbi) that it receives in any one payment or otherwise. You should confirm directly with any receiving banks if they have implemented or are subject to such specific restrictions.  
  
Should your remittance be rejected and the funds returned due to such foreign currency restrictions applicable to or implemented by a

receiving bank, HSBC will not be liable for any resulting exchange loss suffered, principal lost or fees incurred. In such instances, HSBC will also not refund any remittance fees. You hereby acknowledge that it may take several days for such rejected and/or returned funds to be received into your account with HSBC.

Where you receive an inward payment into your Account by way of telegraphic transfer and that payment is made in a foreign currency, we will convert that payment into AUD unless your Account is denominated in that currency. Fees and charges are payable in respect to your receipt of an inward or request for payment of an outward telegraphic transfer. These are set out in our separate document “**Corporate Banking fees and charges Guide**”.

## 10. Operation of Accounts Generally

Any debit from or credit to an Account shall be made by us in accordance with our usual practice and, in the case of credits made in anticipation of the receipt of funds, subject to receipt of such immediately available funds. In the event that such funds are not received or any payment is reversed, we may debit the Account with an amount representing funds which are not actually received for value at the anticipated time or the reversed payment.

A debit or credit to an Account is taken to be made, and has effect, on the date assigned to it (which may be different from the date we processed it and recorded it in the Account).

We may subsequently adjust debits and credits to the Account, and the Account balance, to accurately reflect the legal obligations of you and us (for example, if we discover an error or a cheque is dishonoured). If we do this, we may make consequential changes (including to interest amounts).

Subject to any relevant legislation, we may:

- ▶ destroy any documents relating to an Account after copying them;
- ▶ block your Account thereby preventing you from using or operating your Account;
- ▶ refuse to process a transaction or entry according to your instruction;

If we exercise such right and you suffer loss or damage and there is a breach of your contract with a third party, we will not be responsible.

## 11. Account with Cheque Access

The following terms and conditions apply to an Account if this document says that you can have cheque access (that is, there is the ability to draw cheques on that Account):

- (a) if requested by you, we will provide cheques to you;
- (b) you shall keep cheque books under secure control at all times;
- (c) you may only write cheques in Australian currency. The amount should be stated clearly in words and figures in the spaces provided on the cheques. To prevent fraud, words and figures should be written close to the left hand margin so that other words

and figures cannot be inserted;

- (d) alterations to cheques should be countersigned with full signature. Unless a full signature is used we may return cheques that have been altered;
- (e) you acknowledge the need to exercise care when drawing cheques and you will not draw cheques by any means which may enable a cheque to be altered in a manner which is not readily detectable;
- (f) cheque books are issued on and subject to the conditions printed on the inside front cover of the cheque book and you will be bound by these conditions;
- (g) we reserve the right to impose a service charge in respect of returned cheques;
- (h) you may only countermand payment of a cheque by giving written instructions, before the cheque had been paid, to the branch at which the Account was opened clearly identifying the cheque in question;
- (i) you must tell us as soon as possible of any loss or theft of any cheques issued or provided to you. See the full list of HSBC branches and their contact details at [www.hsbc.com.au](http://www.hsbc.com.au); and
- (j) if you fail or delay in telling us of any loss or theft of any cheques issued or provided to you, then you may be liable for any financial loss arising from that loss or theft.

## 12. Overdrawn Accounts

Unless an Account has an approved overdraft arrangement you must maintain a positive balance in the Account. We are under no obligation to honour cheques, or to pay other transactions which would overdraw an Account or exceed any agreed credit limit. Should we exercise our discretion to honour a cheque or to pay a transaction where no such arrangement exists, or which causes an overdraft limit to be exceeded, the Account must be returned to a positive balance or a balance within the agreed overdraft limit immediately. If we do allow the Account to become overdrawn or to exceed any agreed overdraft limit, any resulting debit balance does not constitute the offering of, or increase to, an overdraft facility for that Account.

If a cheque written on an Account, or a periodic payment or other direct debit from an Account, causes the Account to go into debit the payment may be dishonoured.

A fee may be charged for a dishonoured payment.

If an Account has no approved overdraft arrangement and it becomes overdrawn, debit interest will be charged to the Account. It will be charged on the daily closing debit balance using the Excess Rate. It will accrue daily and be debited to the Account on or about the 28th day of each calendar month.

If an Account has an approved overdraft arrangement and the overdraft limit is exceeded, interest on the excess will be charged in accordance with the terms and conditions relating to the overdraft

## 13. Interest

Subject to the other provisions of this

clause 13, interest is calculated on the daily closing credit balance in the Account.

Interest accrues daily. Where interest is payable by us to you in relation to an Account, that interest will be paid with the frequency, and to the place, set out in the Product Schedule for that Account or, if the Account is a Term Deposit Account, in the Term Deposit Details for the Account. Interest is also paid on closure of the Account. Where interest is payable by you to us in relation to an Account that has a positive balance, it will be debited from your Account at the frequency set out in the Product Schedule for that Account. Withholding tax may apply where interest is paid by you to us. Please consult your tax advisor for further details.

Interest payable to you by us will be paid or credited in full if you are an Australian resident for tax purposes and you have provided your tax file number or your ABN (if you have one) or you satisfy us that you have an exemption from doing so. Otherwise, we are required by law to deduct from any interest payment withholding tax calculated at the highest marginal tax rate plus the Medicare Levy.

If you are not an Australian resident for tax purposes the withholding tax requirements will be different. We are required by law to deduct non-resident withholding tax from any interest payment. Please consult your tax advisor for further details.

We are required to report details of income earned, withholding tax deducted and tax file number quoted to the Australian Taxation Office. We are not liable if the Australian Taxation Office requires a deduction for an incorrect amount.

## 14. Interest Rates

The interest rate on an Account will be the rate set out in the separate interest rate document applicable to the Account which we provide to you from time to time as applicable to that Account. This interest rate can be positive or negative. Where the interest rate is positive, you will receive credit interest from HSBC at the applicable rate. Where the interest rate is negative, HSBC has the right to charge you interest on your Account at the applicable rate.

Different interest rates may apply to different levels of Account balances. These rates, and the level of Account balances to which they apply, are set by us and, unless the Account is a Term Deposit Account, may change at any time.

## 15. Fees and Charges

You authorise us to debit to each Account:

- (a) all fees and charges applicable to that Account as notified to you by us from time to time – (details of fees and charges applicable at the time you open an Account are set out in our separate document ***“Corporate Banking fees and charges guide”***); and
- (b) an amount or amounts on account of any government charges and duties on receipts or withdrawals in relation to the Account or any of the Account documentation (this includes stamp duty and where it is applicable).

Information about the fees and charges applicable to an Account is available from us on request.

Unless you have received notice from us advising otherwise, we will debit your Accounts for all bank fees and amounts on account of government charges and duties

on the 12th calendar day of the month following the period in which the fee was incurred or if this falls on a day that is not a Banking Day, the following Banking Day. Fees and charges will also be debited on Account closure.

If these amounts result in a debit balance they are payable on demand or when we debit the Account for them.

We may elect not to charge a fee which we are otherwise entitled to charge. Any failure by us to charge a fee will not constitute a waiver of that fee or the right to charge that fee in the future.

## 16. Business Trust Accounts

The following provisions apply if your Account is a Business Trust Account.

- (a) If you are opening a Business Trust Account we will also open an Interest and Fees Account at the same time.
- (b) You must maintain the Interest and Fees Account during the currency of the relevant Business Trust Account and we will close the Interest and Fees Account when the relevant Business Trust Account is closed.
- (c) You authorise us to debit your Interest and Fees Account in relation to fees and charges (if any) relating to the relevant Business Trust Account.
- (d) No interest is payable on your Interest and Fees Account.

## 17. Statements of Account

We will issue you with statements for an Account at the frequency specified in the

Product Schedule for that Account or as otherwise requested by you and agreed by us. For the purpose of identifying errors and ensuring that the Account balance is correct, you must carefully examine all statements supplied by us and promptly advise us in writing of any error contained in or any omission or irregularity in the statement.

If you do not notify us within 30 days of the date you receive a statement that there was an error, omission, irregularity or you did not authorise the transaction appearing on a statement then that statement will be deemed correct, authorised and binding on you and to the extent permitted by law, you release us from all liability for any claim including for any lack of authority or forgery.

If you fail to review the statements in a timely manner as required by this clause and your conduct or omission causes or contributes to a loss of any kind whatsoever, then you agree we will not have any responsibility to you with respect to such loss.

You agree that your failure to review statements in a timely manner as required by this clause will be deemed to cause or contribute to the loss on the Account to the extent of any loss appearing subsequent to the time that any error or omission would have been discovered if the statement had been reviewed.

You acknowledge that we will only be liable for any loss caused by any wrongful or erroneous withdrawal from an Account caused by our gross negligence or wilful misconduct and in that event, our

maximum liability to you will be limited to the actual direct loss in the principal amount withdrawn.

## 18. Stopping Payment

You or an Authorised Signatory may stop payment on a cheque written on an Account with cheque access by giving instructions in writing to your HSBC branch before the cheque has been paid. Those instructions must clearly identify the cheque and Account in question.

When you have authorised us to make regular automatic payments from an Account, and you want to stop these payments, you must provide written instructions at least 3 Banking Days before the next payment is scheduled to be made. Full details of the payment (amount, due date, payee and Account) will be required.

If you have authorised another party to debit an Account and you want to stop this arrangement, you must:

- (a) provide written instructions to us setting out full details of the periodical debit at least 3 Banking Days before the next debit is due; and
- (b) also promptly request the other party to stop debiting the Account.

If you ask us to cancel a direct debit authorising us or another party to deduct funds from your Account we will do so promptly. However, the cancellation of a direct debit may put you in breach of your contract with that other party. We will not be responsible for any such breach or for any loss or damage you may suffer in connection with any such breach.

We will promptly process any complaint by you that a direct debit was unauthorised or otherwise irregular.

There will be a fee for stopping a cheque, payment or direct debit (see “**Corporate Banking fees and charges guide**”).

## 19. Foreign Currencies

All interest accruing on an Account (whether credit or debit interest) will usually accrue and be paid or payable in the currency in which the Account is denominated. We are only obliged to perform our other obligations in relation to an Account in the currency in which those obligations are denominated. However, we reserve the right to perform any obligation in any currency, at any rate and in any manner in each case as we determine, and such performance shall constitute a good and valid discharge of those obligations.

Exchange rates and interest rates quoted by HSBC in Renminbi are based on offshore market pricing.

Fees and charges and any other amount payable by you under the Terms and Conditions which are payable or expressed in Australian Dollars may, in relation to an Account in a currency other than Australian Dollars, be converted to the currency of the Account by us before being debited to the Account.

If for any reason, including bankruptcy, any amount is received by us in a currency other than that in which it is payable, you must immediately indemnify us for any exchange loss.

We may make any currency conversion at our selling rate of exchange for the relevant currencies.



You acknowledge that we have no liability or responsibility whatsoever, and have given no advice, in respect of movements in interest rates or exchange rates. You will make your own judgements and decisions whether to open an Account in a currency other than Australian Dollars. We do not monitor movements in exchange rates for you – this is your responsibility.

## 20. Foreign Currency Conversions

### **Time of processing and cut-off time -**

An instruction provided to us (including instructions provided through *HSBCnet*) to purchase or sell foreign currency that is provided to us on a Banking Day will be processed by us on the same Banking Day if we receive the instruction prior to the instruction cut-off time for the transfer of the relevant currency. The currency exchange rate that we apply is the rate that applies at the time we process the instruction. Please note that the instruction cut-off times differ depending on the currency being transferred. Information on instruction cut-off times can be obtained by calling us.

### **Instruction received prior to the cut-off time -**

If we receive the instruction (including instructions received through *HSBCnet*) prior to the relevant instruction cut-off time, we will process the transaction on the same day. However there may be a period of time between our receipt of your instructions and the time when the instruction is actually processed. During this time the currency exchange rate may change and there may be a risk that the exchange rate that applies to the transfer may be less beneficial to you than the exchange rate advised to you at the time we receive your instruction.

### **Instructions received after the cut-off time -**

You acknowledge that the currency exchange rate that we apply is the rate that applies at the time we process the instruction. Therefore, if we are provided with instructions after the relevant instruction cut-off time, we will process the instructions on the next Banking Day at the currency exchange rate that applies at the time we process the instruction on that day. Please note that due to fluctuations in exchange rates, if we are provided with instructions after the relevant instruction cut-off time on a Banking Day there will always be a risk that the exchange rate that applies to the transfer may be less beneficial to you than had we been provided with instructions prior to the relevant instruction cut-off time.

**Provisional Rates -** Unless we advise you otherwise, any exchange rate advised to you when we receive an instruction is provided as an indicative rate only. The actual rate we apply will be the rate that applies at the time of actual processing.

## 21. Set off

We may, at any time and without limiting any rights we may have at law and without notice to you:

- (a) combine or consolidate any or all of your accounts with us (including the Accounts); and/or
- (b) apply any credit balances in any accounts with us (including the Accounts) against or in satisfaction of all or any of your liabilities to us or any other member of the HSBC Group.

If we do, the amount in an Account may reduce.

We may do so in respect of any obligation (whether actual or contingent) owed by you to us or vice versa, regardless of the place of payment, booking branch or currency of either obligation and regardless of whether the obligation has matured (for example if our obligation is to repay a term deposit).

Our rights with respect to any Account shall not be affected by your death or legal incapacity.

If any obligations are in different currencies, we may convert either obligation at its selling rate of exchange. If any obligation is unliquidated or unascertained, we may set off an amount estimated by us in good faith to be the amount of that obligation.

## 22. Closing an Account

We reserve the right to close an Account for any reason. We will notify you in writing if we do so.

Unless the relevant Product Schedule applicable to an Account requires a greater period of notice should you wish to make an early withdrawal of funds from that Account, you may close an Account at any time by written notice to us; however, we reserve the right not to close any Account if there are any liabilities (actual or contingent) owing to us.

The credit balance of an Account plus or minus all interest charges on the Account accrued, up to the closing date and yet to be credited or debited to the Account, less all accrued account fees (including monthly fees where applicable) and government charges applicable up to the closing date, will be paid to you when the Account is closed.

Monthly fees will apply even though the Account has been open for only part of the calendar month.

Any part of an Account balance which is not Available Funds at the time of a request to close an Account will not be available until the funds are cleared. If the Account has a debit balance, the balance plus any accrued debit interest, account fees including monthly fees and government charges applicable up to the closing date will be payable by you to us.

When you close an Account on which you have been issued with cheques you must return to us any unused cheque forms. The Account may only be closed after any outstanding cheques have been presented. We reserve the right to return any cheques presented for payment after the Account has been closed and to refuse to close the Account if any cheques issued or provided to you have not been returned to us.

Upon the closure of any Account by us, all liabilities (actual or contingent) owing to us in relation to the Account shall become immediately due and payable. The Terms and Conditions shall continue in full force and effect until all those liabilities have been fully discharged.

## 23. Blocking an Account

We reserve the right to block access to and/or restrict the operation of an Account for any reason. We will notify you in writing if we do so.

We may be precluded by law from giving you a reason as to why we have taken this action.

If we do block access to and/or restrict the operation of an Account you must make

alternate arrangements for any direct debits paid from that Account.

#### 24. Inactive Accounts

An Account becomes inactive if no deposits or withdrawals are made during a continuous 12 month period. Under these conditions we reserve the right to close the Account without any prior notice to you.

Balances on certain Accounts which have not been used by making a deposit or withdrawal (excluding any bank charges or interest paid) for three years are treated by the law as unclaimed moneys. In such situations the Account is closed and credit balances are dealt with in accordance with the relevant legislation.

#### 25. Payments

In addition to your obligations if your Account becomes overdrawn, you agree that if you fail to pay any amount payable by you under the Terms and Conditions, you will, to the extent permitted by applicable law, pay to us interest on the unpaid amount at the Excess Rate.

All payments by you under the Terms and Conditions shall be made free of withholding or deduction on account of tax or other charges. However, to the extent that any payment is subject to withholding or deduction on account of tax or other charges, then you shall be liable to pay an additional amount such that the net payment to us after the withholding or deduction equals the amount otherwise payable by you.

The following applies in relation to GST:

- (a) unless stated otherwise, dollar amounts stated to be payable by you in any part of the Terms and Conditions

are the full amounts payable by you and include GST where it applies. If we notify you of a new or changed fee or charge, the amount we notify you will include any applicable GST; and

- (b) in relation to other amounts you may be required to pay us under or in relation to the Terms and Conditions (for example, enforcement expenses) if all or any part of a payment you are required to make does incur GST, then you must pay us an amount which includes the GST on that payment. Where you have to reimburse or indemnify us for an amount, that amount will be inclusive of any GST or other tax payable by us.

#### 26. Code of Banking Practice and Financial Services Guide

HSBC has adopted the Code of Banking Practice "**COBP**". Not all the provisions of the COBP will apply to your Account. To the extent that the COBP applies to an Account, HSBC agrees to be bound by the provisions of the COBP.

General descriptive information about our banking services and the use of cheques is set out in our Corporate and Business Banking Financial Services Guide and Code of Banking Practice Guide ("FSG"). The FSG includes the following information:

- ▶ HSBC's account opening procedures;
- ▶ HSBC's obligations regarding the confidentiality of your information;
- ▶ complaint handling procedures;
- ▶ general descriptive information regarding cheques including bank cheques;

- ▶ a recommendation that you inform HSBC promptly if you are in financial difficulty; and
- ▶ a recommendation that you read the applicable terms and conditions (which in relation to your Account means you should carefully read the Terms and Conditions before you sign the Account Opening Documents).

A copy of the FSG is available on request.

## 27. Our Rights

We are authorised to select and use agents and third parties in the performance of any transaction in connection with the Terms and Conditions including, without limitation, the enforcement of the Terms and Conditions against you.

We are authorised to use any payment system or intermediary bank we reasonably select. Notwithstanding any communication to the contrary from you, we shall act in accordance with the rules and regulations of any payment system or intermediary bank that we select.

Our duty to perform any obligation shall be suspended to the extent that, and for so long as, we cannot act on or execute, or are restricted in acting upon or executing, any instruction from you or performing any other obligation due to any events or circumstances outside our control.

To the extent that, and for so long as, such events or circumstances persist we are not obliged to perform that obligation at some other place, in some other currency or by providing cash.

Our right of to set off obligations in different currencies is not affected.

## 28. Your Responsibilities

You promise that all particulars given to us (whether in an Account Opening Document or otherwise) are accurate and complete and not, by omission or otherwise, misleading.

You owe us a duty of care and will not do anything which may facilitate, or omit to do anything which may prevent, any fraud, forgery or other illegal act.

You agree to promptly notify HSBC in writing of any change in:

- (a) the authority of any Authorised Signatory; or
- (b) the contents of any Account Opening Documents or any other documents, information or authorisations supplied pursuant to the Account Opening Documents.

If no such notice is given (regardless of whether such change is registered in a public registry), we are entitled to rely on information, authorisations and documents previously supplied by you. We will not be responsible for any errors or losses associated with Account changes where we have received no or inadequate prior notice.

## 29. Costs and Expenses

You shall pay to us all reasonable costs and expenses (including legal fees on a full indemnity basis) incurred by us in connection with:

- (a) the exercise and preservation of our rights under the Terms and Conditions;
- (b) the appointing of agents or third parties for the purposes of providing certain services to you; and

- (c) any legal proceedings or disputes between you and a third party where we become involved in such proceedings or disputes.

These costs and expenses are payable on demand or when we debit the Account for them.

### 30. Changes to Terms and Conditions

We have the right to change any part of the Terms and Conditions at any time.

All these changes can be made without your consent.

Where the change is an increase in fees and charges, we will give you at least 30 days' notice before the change takes effect.

For any other change, we will notify you of the change by no later than the day on which the change takes effect.

We may provide the above notice to you:

- ▶ in writing;
- ▶ by Electronic Communication (if you agree to us doing so); or
- ▶ by an advertisement in one or more daily or national newspapers.

If you agree to us providing notice to you by Electronic Communication, we may notify you of changes by:

- (a) sending an Electronic Communication to an electronic address nominated by you; or
- (b) displaying information about the changes at our website [www.hsbc.com.au](http://www.hsbc.com.au) (after notifying you by Electronic Communication that the information is available on our

website and the nature of the information).

You may at any time vary the electronic address you have nominated, or terminate your agreement with us that we can notify changes to you by any of the methods of Electronic Communication above.

If your Account has an approved overdraft arrangement, changes to the terms and conditions relating to the overdraft arrangement will be made in accordance with the COBP and those terms and conditions.

### 31. Communications

In order that transactions may be quickly and efficiently processed, we are entitled to rely upon and act in accordance with any Communication received from or purportedly sent by you or an Authorised Signatory. In order to allow flexibility, Communications can be given in any form agreed between HSBC and you pursuant to the Account Opening Documents, provided that, in our conclusive view, any such Communication is clear and unambiguous as to its terms. We reserve the right not to act on any Communication which is not in an agreed form. We may in our sole discretion and despite any other provisions of the Terms and Conditions, before or after we act on any Communication, require written confirmation of any such Communication from you.

We reserve our right not to act on, or to delay acting upon, any Communication received by us if we doubt the legality or authenticity of the Communication. If we exercise our right not to act on, or if we delay acting upon, any Communication we shall inform you as soon as reasonably

possible. Where we choose to exercise such rights, you agree that we are not, and will not be, liable for any loss that you or any other person may incur as a result of our decision not to act or our delay in acting.

To help improve the services provided by us, and in the interests of security, we may monitor and/or record any telephone calls between us and you or any Authorised Signatory. Any recording may be used as evidence.

You acknowledge the risks associated with the different forms of Communications offered to you by us and agree to accept those risks for the purposes of making such Communications.

In addition to the above, by sending us any Electronic Instructions, you acknowledge and agree that:

- (a) you are requesting and authorising HSBC to accept and act on those Electronic Instructions, which HSBC in its sole discretion and in good faith believes to have been provided by you or an Authorised Signatory, without requiring written confirmation bearing actual signatures in accordance with the mandate for the Account before acting on those Electronic Instructions;
- (b) there are risks inherent in the giving of Electronic Instructions. Fraudulent or other unauthorised instructions may be transmitted by electronic communication. Facsimile instructions may be transmitted to wrong numbers, may never reach HSBC and may become known to third parties. You should not give us

Electronic Instructions unless you understand and are prepared to undertake such risks;

- (c) good and proper receipt by HSBC of the Electronic Instructions will be conclusive evidence of such receipt;
- (d) HSBC will not be under any duty to verify the identity of the person or persons giving Electronic Instructions purportedly in your name (whether they are from you or any Authorised Signatory) and any transaction made pursuant to those Electronic Instructions will be binding on you whether made with or without your authority, knowledge or consent; and
- (e) you undertake to indemnify and to keep indemnified at all times, HSBC, against all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, incurred or suffered by HSBC as a result of or which arises in connection with (whether directly or indirectly), HSBC accepting and acting in good faith on any Electronic Instructions purporting to originate from you, an Authorised Signatory or any other person purporting to be authorised by you or acting on your behalf.

## 32. Liabilities and Indemnities

To the maximum extent permitted by law you agree that HSBC shall not be liable to you, any Authorised Signatory or any other person:

- (a) for any Loss (including loss of profit), damage or delay other than such losses which arise as a direct result of the gross negligence or wilful misconduct of HSBC; or
- (b) any Loss (including loss of profit), damage, delay or failure to perform caused in whole or in part by the action of any government or governmental agency, act of God, law or regulation (or any change in the interpretation thereof), injunction, currency restriction, sanction, exchange control, industrial action (whether involving our staff or not, war, equipment failure, or interruption to power supplies or anything else beyond our reasonable control. We will attempt to notify you of the existence of such circumstances.
- (d) any error or inaccuracy in any statement issued to you which has not been notified to us; and
- (e) any enquiry by any governmental agency or authority involving you or any of your related bodies corporate (if any, as defined in the Corporations Act).

### 33. Commissions

If you are introduced to us by, or apply to us through, a third party (such as a financial planner, financial adviser, broker or accountant) then you acknowledge that we may pay that third party a commission.

### 34. Investing in Currency and Currency Fluctuations

You acknowledge and agree that:

Where we use an agent or any third party in performance of any service in connection with the Terms and Conditions, we shall use reasonable care in any such selection; however we shall not be liable for any Loss (including loss of profit), damage, delay or failure to perform occasioned by the acts or omissions of any such third party or agents.

You shall indemnify us against any Loss or liability which we may incur as a result of:

- (a) any breach by you of any of the Terms and Conditions;
- (b) loss, theft, fraud or misuse of any cheques provided to you;
- (c) any Communications acted upon (whether or not such Communications were authorised by you or in an agreed form);
- (a) there are risks in investing in a currency which is not your usual or base currency; that fluctuations in exchange rates may adversely impact on your funds when converting currencies; that past performance of a currency is not necessarily an indication of its future performance; and that you will use your own independent judgment in respect of currency conversions and/or remittances, and will not rely on any advice, opinions or data supplied by HSBC. For example, due to foreign exchange fluctuations and other restrictions, the actual Australian dollar equivalent of a foreign currency deposit could be smaller than the original amount deposited in Australian dollars (i.e. there is a risk of loss of principal on an Australian dollar basis);

- (b) due to time delays in processing transactions and potential fluctuations in currency exchange rate, a rate of exchange advised to you on inquiry or on receipt of an instruction from you that involves a currency conversion may be different from the actual rate of exchange that may apply at the time of processing the transaction; and
- (c) certain foreign currencies may not be withdrawn or deposited "in person" at certain HSBC Branches, and may be subject to certain transactional or other restrictions outside Australia. Furthermore, you shall be solely responsible for complying with any such foreign currency restrictions set forth by any governmental or regulatory authorities, or otherwise implemented by financial institutions, outside Australia.

### 35. Miscellaneous

To the maximum extent allowed by law, you give up any right to set off any amounts we owe you (for example, credit balances in your Accounts) against amounts you owe us.

If any provision of the Terms and Conditions is, or becomes, illegal, invalid or unenforceable in any jurisdiction, this will not affect:

- (a) the validity or enforceability in that jurisdiction of any other provision of the Terms and Conditions; or
- (b) the validity or enforceability in other jurisdictions of that or any other provision of the Terms and Conditions.

Our rights under the Terms and Conditions:

- (a) may be exercised as often as necessary;
- (b) are cumulative and not exclusive of its rights under any applicable law; and
- (c) may be waived only in writing and specifically.

Any delay in the exercise or non-exercise of any such right is not a waiver of that right.

No mortgage, charge or other security interest may be granted over or in respect of any Account other than in our favour. Your rights in connection with any Account may not be transferred or assigned.

Proof of posting or transmission of any notice or statement to you shall be deemed to be proof of receipt of the notice or statement by you at the time when the notice or statement would in the ordinary course be delivered or transmitted notwithstanding the fact that you may not actually receive it.

Where an obligation under the Terms and Conditions is due to be performed on a day that is not a Banking Day, such obligation shall be performed on the next Banking Day immediately after that day.

### 36. Law and Jurisdiction

The Terms and Conditions shall be governed in accordance with the laws of New South Wales.

If you are not a resident of Australia:

- (a) you submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in the state of New South



Wales and any other court of any other jurisdiction notified to you by us for this purpose;

- (b) you agree, on request by us, to appoint an agent for service of process in Australia; and
- (c) you consent to the service of process out of any courts in Australia by mailing of copies of process by certified or registered airmail postage prepaid to you at your address given in the Account Opening Documents or to any appointed process agent. In either case service will be taken to have been effected on receipt.

Nothing in the Terms and Conditions affects the right to serve process in any other manner permitted by law.

### 37. Dispute Resolution

The following complaint handling procedures apply to each of the Accounts described in this document.

#### Introduction

At HSBC we are committed to the delivery of excellence through the highest customer service standards. Whether you are providing feedback, paying a compliment or making a complaint, your input is important.

We aim to resolve most issues within five working days. If more complex, it can take longer but we'll keep you informed of progress.

#### Making a Complaint

If you believe there is an error in an Account statement, or if you have any concerns about a procedure, compliance issue, or have encountered a problem with

our service, we want you to tell us about it. You can either contact your Relationship Manager or call us on 1300 300 437 and we should be able to resolve the problem; if not, we can undertake further investigation and action.

### 38. Customer Relations

If your complaint has not been resolved to your satisfaction, you can contact our Customer Relations Complaints team:

Toll Free: 1300 308 188

Facsimile: (02) 9255 2647

Mail: Customer Relations Department  
HSBC Bank Australia Limited  
Level 36, Tower 1 - International  
Towers Sydney  
100 Barangaroo Avenue  
Sydney NSW 2000  
Australia

Or you can log onto our website, [www.hsbc.com.au](http://www.hsbc.com.au) and record your complaints or feedback via the "Contact Us" icon.

### 39. Financial Claims Scheme

If you do open an Account, then in the event of HSBC becoming insolvent, you may be entitled to payment under the financial claims scheme. Payments under the scheme are subject to a limit for each depositor. Information about the scheme can be obtained from the APRA website at <http://www.apra.gov.au> and the APRA hotline on 1300 13 10 60.

### 40. HSBC's Investigations

Our front line staff, managers or Customer Relationship team should be able to resolve any issues you raise. If HSBC is unable to resolve your complaint

immediately to your satisfaction, HSBC will advise you of the procedures for the further investigation and handling of your complaint and may ask you to provide further details. For example, if there is a dispute over who is liable for a loss resulting from an unauthorised transaction, you will be asked to complete and sign a form providing further information.

HSBC will investigate your complaint and within 21 days of receiving your complaint write to you, explaining the outcome of its investigation or that more time is needed to complete the investigation.

Unless there are exceptional circumstances, HSBC will complete its investigation within 45 days of receiving your complaint. If HSBC is unable to resolve your complaint within 45 days, HSBC will write to you and inform you of the reasons for the delay and provide you with monthly updates on the progress of its investigation and an indication of when your complaint is likely to be resolved, except where HSBC is awaiting a response from you and you have been advised that it requires such a response.

#### 41. Results of HSBC's Investigations

When HSBC completes its investigations of your complaint, it will notify you in writing of

- ▶ the result;
- ▶ the reasons for its decision with reference to the relevant provisions of the Terms and Conditions; and
  
- ▶ any further action you can take in respect of your complaint.

If your Account is found to have been

any interest and charges) and notify you in writing of the amount of the adjustment.

If HSBC finds that you are liable for all or part of the disputed transaction, it will supply you with copies of any document or other evidence on which it based its findings, and advise you in writing, if there was any system or equipment malfunction at the time of the transaction.

If you are not satisfied with the decision, you may wish to take the matter further. You may, for instance, contact the Financial Ombudsman Service.

#### 42. Financial Ombudsman Service

The Financial Ombudsman Service (**FOS**) scheme is an impartial, independent and free service for personal and small business customers.

For more information refer to the FOS website [www.fos.org.au](http://www.fos.org.au).

You can contact the FOS by writing to:

Financial Ombudsman Service  
GPO Box 3  
Melbourne, VIC 3001  
Phone: 1300 780 808  
Facsimile: (03) 9613 6399  
Email: [info@fos.org.au](mailto:info@fos.org.au)

#### 43. Survival Upon Termination

The provisions contained in the sections headed "Definitions for expressions used in this document," "Your Responsibilities," "Liabilities and Indemnities" and "Survival Upon Termination" shall continue to apply notwithstanding the closure of any of your Accounts.

## Product Schedules

### Business Cheque Account Product Schedule

This document sets out the rights, terms, conditions and obligations attaching to the following HSBC accounts

#### Minimum opening deposit

\$5,000.

#### Maximum deposit

No maximum.

#### Interest rates

Unless an interest rate has been separately agreed between you and us, the interest rates applicable to the Account are variable rates and tiered. A tiered rate means that you will earn or pay different rates of interest depending on the balance of your Account. These interest rates and account balance thresholds to which they apply are set by HSBC and may change at any time. Rates current on the day you receive this document are set out in our separate document "Corporate Australian Dollar Deposit Interest Rates." Current rates are available by visiting [www.hsbc.com.au](http://www.hsbc.com.au) at any time or by ringing your Relationship Manager or 1300 300 437

#### How is interest calculated

When is interest payable Unless otherwise agreed with you, interest is payable quarterly in arrears on each 28 March, 28 June, 28 September and 28 December while the Account is open (or where any such date does not fall on a Banking Day then it will be paid on the next immediate Banking Day after that date) and on closure of the Account.

#### Where is interest credited or debited

To or from your Account or another account you hold with us.

#### How deposits and withdrawals can be made

	Deposit	Withdrawal
In person at HSBC Branches	Y	Y
In person at branches of a Service Provider	Y	N
By HSBC <i>net</i>	Y	Y
Contacting your branch or by letter	Y	Y
Contacting by facsimile	N	N
By periodic payment from another account with us	Y	N
By periodic payment from an account with another bank	Y	N

By standing instruction	<b>Y</b>	<b>Y</b>
By automatic direct deposit	<b>Y</b>	<b>N</b>
By writing a cheque against the Account	<b>N</b>	<b>Y</b>
By giving written instructions to us to make regular payments to third parties on your behalf (periodical payments)	<b>N</b>	<b>Y</b>
By direct debit	<b>N</b>	<b>Y</b>

Withdrawals of Available Funds can be made by you or any Authorised Signatory or by any person who holds an authorisation from you or an Authorised Signatory which is acceptable to us.

### **Minimum amount of withdrawal**

No minimum amount applies.

### **Statements of Account**

Statements of account will be issued either monthly or quarterly, as you choose.

### **International Cash Management Account Product Schedule**

### **Minimum opening deposit**

\$5,000 for Accounts in Australian Dollars or its equivalent in any of the following currencies:

- ▶ Hong Kong Dollars
- ▶ United States Dollars
- ▶ Great Britain Pound Sterling
- ▶ Euro
- ▶ Canadian Dollars
- ▶ Japanese Yen
- ▶ Singapore Dollars
- ▶ New Zealand Dollars
- ▶ Chinese Renminbi

Currencies not listed above may be accepted by arrangement.

### **Maximum deposit**

No maximum.

## Interest rates

Unless an interest rate has been separately agreed between you and us, the interest rates applicable to each International Cash Management Account are variable rates and tiered. A tiered rate means that you will earn or pay different rates of interest depending on the balance of your Account. These interest rates and the Account balance thresholds to which they apply are set by HSBC and may change at any time. Rates current on the day you receive.

## When is interest payable

Unless otherwise agreed with you, interest is payable quarterly in arrears on each 28 March, 28 June, 28 September and 28 December while the Account is open (or where any such date does not fall on a Banking Day then it will be paid on the next immediate Banking Day after that date) and on closure of the Account.

## Where is interest credited or debited

To or from your Account or another account you hold with us.

## How deposits and withdrawals can be made

- Australian Dollar accounts:

	Deposit	Withdrawal
In person at HSBC Branches	Y	Y
In person at branches of a Service Provider	Y	N
By HSBCnet	Y	Y
Contacting your branch or by letter	Y	Y
Contacting by facsimile	N	N
By periodic payment from another account with us	Y	N
By periodic payment from an account with another bank	Y	N
By standing instruction	Y	Y
By automatic direct deposit	Y	N
By giving written instructions to us to make regular payments to third parties on your behalf (periodical payments)	N	Y
By direct debit	N	Y

Withdrawals of Available Funds can be made by you or any Authorised Signatory or by any person who holds an authorisation from you or an Authorised Signatory which is acceptable to us.

## How deposits and withdrawals can be made

Foreign currency accounts:

	Deposit	Withdrawal
In person at HSBC Branches	Y	Y <sup>1</sup>
via HSBCnet	Y	Y
Contacting your branch or by letter	Y	Y <sup>1</sup>
Contacting by facsimile	N	N
By periodic payment from another account with us	Y	N

Notes:

<sup>1</sup> Currency conversions between Accounts also available.

You may make withdrawals on an International Cash Management Account which is in a currency other than Australian Dollars in the following manner:

In Australian Dollars	Y
In the form of telegraphic transfers	Y
In demand drafts	Y

If any deposit or withdrawal is made in a currency different from the currency of the Account a currency conversion will be made to convert the funds deposited to the currency of the Account at the prevailing exchange rate.

### Minimum amount of withdrawal

No minimum amount applies.

### Statements of Account

Statements of account will be issued either monthly or quarterly as you choose.

### Term Deposit Account Product Schedule

#### Terms

A choice of 1-11 months, 15 and 18 months and 1-5 years. Maximum term of 5 years.

#### Minimum deposit

\$5,000 for Accounts in Australian Dollars or its equivalent in any of the following currencies:

- ▶ Hong Kong Dollars
- ▶ United States Dollars
- ▶ Great Britain Pound Sterling

- ▶ Euro
- ▶ Canadian Dollars
- ▶ Japanese Yen
- ▶ Singapore Dollars
- ▶ New Zealand Dollars
- ▶ Chinese Renminbi

Currencies and Terms not listed above may be accepted by arrangement.

### **Maximum deposit**

No maximum.

### **Interest rate**

The interest rate applicable to your Term Deposit Account will be our prevailing interest rate at the time your Account is opened or renewed. The interest rate is a fixed rate that will not change during the agreed term of your deposit to your Account unless you withdraw the deposit before the end of that term. The rate is recorded in the Term Deposit Details for your Account. Your Account will start earning interest from the date we receive your deposit.

If you take any money out of your Account before the end of the term the interest rate you receive will only be half of the interest rate that is set out in your Term Deposit Details. The reduced interest rate will apply for the whole period from the day your Account is opened to the day you take money out of your Account. If you have already been paid interest at the full rate then the principal amount payable to you when we close the Account will be reduced to put you in the same position as if interest on the amount deposited had been reduced by 50% for the whole time the Account was open.

### **When is interest paid**

You may choose the frequency with which interest may be paid. Interest may be paid in the following manner;

- (a) monthly or quarterly in arrears or at maturity for Term Deposits with a term of 12 months or less or
- (b) monthly, quarterly or annually in arrears or at maturity for Term Deposits with a term greater than 12 months.

The Term Deposit Details for a Term Deposit Account will show the frequency you have chosen for that Account.

### **Where is interest credited**

You may choose to have interest credited to a nominated bank account or paid by bank cheque or some other form agreed by us. Interest not already paid can be reinvested at maturity for terms of 12 months or less.

Again, the Term Deposit Details will show what you have chosen.

### **Withdrawals before the end of the term**

For Accounts opened or rolled over prior to 1 June 2015 no notice is required:

Withdrawal may be made before the end of a specified term but please note that the interest rate reduction described above will apply. If you want to take any money out you must take it all out and the Account will be closed. A withdrawal notice will not be effective unless you tell us what to do with all of the money in the Term Deposit Account. Withdrawals can only be made in person at HSBC branches by bank cheque/ cash or by crediting an account with HSBC.

For Accounts opened or rolled over on or after 1 June 2015 prior notice is required:

Withdrawal may be made before the end of a specified term by giving us not less than 31 days' notice in writing but please note that the interest rate reduction described above will apply. Where there are less than 31 days to maturity of your specified term, HSBC may in its discretion delay the withdrawal until the maturity date. If you want to take any money out you must take it all out and the Account will be closed. A withdrawal notice will not be effective unless you tell us what to do with all of the money in the Term Deposit Account. Withdrawals can only be made in person at HSBC branches by bank cheque/ cash or by crediting an account with HSBC. If you have provided instructions to reinvest a maturing Term Deposit Account, and you change your instructions during the seven day period beginning immediately after the maturity date of the deposit, that change in instructions will not be treated as an 'early withdrawal' from the new Term Deposit Account. Accordingly, you will not need to provide advance notice to HSBC in respect of the withdrawal and there will be no reduction to the interest in respect of the withdrawn funds.

If you may need in the future to immediately withdraw funds from your Term Deposit Account opened or rolled over on or after [date tbc], other deposit products may be more suitable for you than that Term Deposit Account.

### **Minimum amount of withdrawal**

Not Applicable.



## How deposits can be made

No additional deposits can be made during the term of the Account. The **initial deposit** to open the Account can be made as follows:

In person at HSBC Branches	Y
Contacting branch by telephone, facsimile or letter	Y
via HSBC <i>net</i>	Y
By periodic payment from an account with another bank	Y
By automatic direct deposit	Y
By direct debit	Y

## Statements of Account

You agree that statements of account need not be provided for Term Deposit Accounts. You will receive the Term Deposit Details for the Account when it is first opened.

## What happens when a Term Deposit matures

On maturity of a Term Deposit Account we will act in accordance with the instructions for dealing with the principal on maturity recorded in the Term Deposit Details for the Account unless you ask us, in writing, at least 2 Banking Days before maturity for the deposit (that is, principal and any interest that has not already been paid) to repay the deposit in cash or by bank cheque or some other form agreed by us, to credit the deposit to nominated bank account or to renew the deposit with or without additional funds.

If you have instructed us to reinvest a maturing Term Deposit Account, you can amend those maturity instructions at any time up until the end of the seven day period beginning immediately after the maturity date of the maturing Account. The maturity date is the first day after the end of the term of that deposit.

If the Term Deposit Details do not specify what should happen on maturity, and you fail to exercise any of the above choices at least 2 Banking Days before the maturity date, we will renew the deposit (that is, principal and any interest that has not already been paid) for the same term at the interest rate applicable on the date of maturity for a deposit of the same term and amount and otherwise on the terms and conditions applying at that time to Term Deposit Accounts. If this occurs then the interest rate you receive may be higher or lower than the interest rate you received for your previous Term Deposit Account.

**Minimum deposit**

No minimum deposit required.

**Maximum deposit**

No maximum

**Interest rates**

Unless a rate has been agreed between you and us, the interest rates are variable rates which changes as balance thresholds are exceeded These rates and balance thresholds to which they apply are set by HSBC or as agreed or required by the relevant government authority in accordance with the relevant legislation and may change at any time. Rates current on the day you receive this document are set out in our separate document “Corporate Australian Dollar Deposit Interest Rates”

**When is interest payable**

Unless otherwise agreed with you, interest is payable quarterly in arrears on each 28 March, 28 June, 28 September and 28 December while the Account is open (or where any such date does not fall on a Banking Day then it will be paid on the next immediate Banking Day after that date) and on closure of the Account.

**Where is interest paid**

To or from your Account or another account you hold with us or in accordance with the relevant legislation.

**How deposits and withdrawals can be made**

	<b>Deposit</b>	<b>Withdrawal</b>
In person at HSBC Branches	<b>Y</b>	<b>Y</b>
In person at branches of a Service Provider	<b>Y</b>	<b>N</b>
By HSBC <i>net</i>	<b>Y</b>	<b>Y</b>
Contacting your branch or by letter	<b>Y</b>	<b>Y</b>
Contacting by facsimile	<b>N</b>	<b>N</b>
By periodic payment from another account with us	<b>Y</b>	<b>N</b>
By periodic payment from an account with another bank	<b>Y</b>	<b>N</b>
By standing instruction	<b>Y</b>	<b>Y</b>
By automatic direct deposit	<b>N</b>	<b>N</b>
By writing a cheque against the Account	<b>N</b>	<b>Y</b>

By giving written instructions to us to make regular payments to third parties on your behalf (periodical payments)  
By direct debit

N

Y

N

Y

Withdrawals of Available Funds can be made by you or any Authorised Signatory or by any person who holds an authorisation from you or an Authorised Signatory which is acceptable to us.

**Minimum amount of withdrawal**

No minimum amount applies.

**Statements of Account**

Statements of account will be issued either monthly or quarterly, as you choose.

HSBC BANK AUSTRALIA LIMITED

COMMERCIAL BANKING OFFICES AND BRANCHES *(as at 30 November 2016)*

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## SYDNEY

Level 36,  
Tower 1 - International Towers Sydney  
100 Barangaroo Avenue  
Sydney NSW 2000  
Australia

## MELBOURNE

Level 10  
333 Collins Street  
Melbourne VIC 3000

## ADELAIDE

Ground Floor  
55 Grenfell Street  
Adelaide SA 5000

## BRISBANE

300 Queen Street  
Brisbane QLD 4000

## PERTH

188-190 St George's  
Terrace Perth WA 6000

For full listing of HSBC branches please go to [www.hsbc.com.au](http://www.hsbc.com.au)

## HOW TO CONTACT HSBC BANK AUSTRALIA LIMITED

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100 Barangaroo Avenue  
Sydney NSW 2000  
Australia

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Fax: (02) 9006 5777

Web: [www.hsbc.com.au](http://www.hsbc.com.au)







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