



HSBC Step Up Bonus Interest Promotion (“Promotion”) Terms and Conditions For New Accounts

1. This Promotion is valid from 1 September 2019 to 31 October 2019, both dates inclusive or such other date(s) as may be determined by HSBC Bank (Singapore) Limited (“**HSBC**” or “**the Bank**”) at its discretion (“**Promotional Period**”).
2. New HSBC Jade, Premier, Advance and Personal Banking customers who open a HSBC Premier, Advance or Statement Savings account (“**Eligible Account**”) and maintain the Eligible Account in good standing during the Promotional Period (“**Customers**”) will automatically qualify for the Promotion in the month that the account is opened. **For clarity, only those accounts which are stated to be a Premier, Advance or Statement Savings account in a Customer’s bank statement will qualify as an Eligible Account under this Promotion.** Customers who have closed an Eligible Account in the last 30 days prior to the start of the Promotional Period are not eligible for this Promotion.
3. This Promotion applies only to deposits of Singapore Dollars (“**SGD**”) in Eligible Accounts.
4. Each Customer who:
 - (a) establishes an Eligible Account; and,
 - (b) deposits fresh funds into his/her Eligible Account in any Relevant Month,
 will be eligible for this Promotion (“**Eligible Customer**”).
5. (a) For each Relevant Month, Eligible Customers will earn additional interest (“**Bonus Interest**”) on the Top-up Amount (as defined below) at the rates set out in the table below (“**Bonus Interest Rate**”), subject to a minimum Top-up Amount of S\$1 and a maximum Top-up Amount of S\$2,000,000.

Eligible Account	Top-up Amount	Bonus Interest Rate
Premier account	S\$1 to S\$2,000,000	1.50% p.a.
Advance account	S\$1 to S\$2,000,000	1.45% p.a.
Statement Savings account	S\$1 to S\$2,000,000	1.40% p.a.

For the avoidance of doubt, Eligible Customers who open an Eligible Account in September 2019 will be paid Bonus Interest on the Top-up Amount for the calendar months of September 2019, October 2019 and November 2019. Eligible Customers who open an Eligible Account in October 2019 will be paid Bonus Interest on the Top-up Amount for the calendar months of October, November 2019 and December 2019.

(b) For each Relevant Month, Eligible Customers will enjoy additional bonus interest (“**Debit Card Additional Bonus Interest**”) on the Top-up Amount at the rates set out in the table below if they charge the following minimum spend in Retail Transaction(s) (as defined below) to their Debit Card (as defined below) by 2359 hrs on the last calendar day of that Relevant Month, subject to a minimum Top-up Amount of S\$1 and a maximum Top-up Amount of S\$100,000.

Eligible Account	Top-up Amount	Minimum Debit Card spend	Debit Card Additional Bonus Interest Rate
Premier, Advance and Statement Savings account	S\$1 to S\$100,000	S\$800 and above	1.50% p.a.

(C) For each Relevant Month, Eligible Customers will enjoy additional bonus interest (“**Remittance Additional Bonus Interest**”) on the Top-up Amount at the rates set out in the table below if they perform at least a single remittance from an Eligible Account involving a foreign exchange transaction with the following remittance amount, using the WorldWide Transfer (“**WWT**”) system, available on HSBC’s Personal Internet Banking platform, by 2359hrs on the last calendar day of that Relevant Month, subject to a minimum Top-up Amount of S\$1 and a maximum Top-up Amount of S\$100,000.

Eligible Account	Top-up Amount	Minimum Remittance Amount with FX	Remittance Additional Bonus Interest Rate
Premier, Advance and Statement Savings account	S\$1 to S\$100,000	S\$500 in a single remittance	1.5 % p.a.

For avoidance of doubt, Eligible Customers who do not qualify for the Additional Bonus Interest under Clause 5(b) and 5(c) will still receive the Bonus Interest under clause 5(a) if they meet the relevant criteria under Clause 5(a).

6. Bonus Interest and Additional Bonus Interest will be calculated monthly on a non-accrued, non-compounded and simple interest basis, and shall be paid separately from the prevailing interest (if any) payable on the credit balance in an Eligible Account.
7. Prevailing interest (if any) on an Eligible Account will be computed daily and paid out monthly into the relevant Eligible Account.
8. Bonus Interest and Additional Bonus Interest (as the case may be) will be credited into an Eligible Account in SGD by the end of the second month following the Relevant Month in which the Bonus Interest or Additional Bonus Interest (as the case may be) was accrued. In all cases, Eligible Customers must satisfy all the conditions of this Promotion before any Bonus Interest or Additional Bonus Interest (as the case may be) is paid.
9. This Promotion is not valid with other offers or promotions unless otherwise stated. Only personal accounts are eligible for this Promotion. The terms and conditions governing personal deposit accounts, terms and conditions governing HSBC Premier/Advance and Personal Deposit accounts (as the case may be) and the HSBC debit card cardholder’s agreement will apply. For clarity, if an Eligible Customer has signed up his/her Eligible Account(s) for any earlier deposit promotion (which awards bonus interest and/or additional bonus interest) and such earlier promotion is still on-going during the Promotional Period, the subject Eligible Account(s) are not eligible for this Promotion.
10. The Bank may levy an administration charge (early account closure charge) if the Eligible Account is closed within six (6) months of the date on which it is opened.
11. The Bank shall be entitled to a reasonable period of time to process instructions and may not complete any placement / transaction in respect of an Eligible Account on the same day of receipt of the customer’s instruction. The Bank shall not be liable for any loss or damage resulting from any such delay in effecting instructions or transactions.
12. Bonus Interest Rates and Additional Bonus Interest Rates are subject to change. The Bank may, at its discretion, revise these Terms and Conditions (including but not limited to varying the Promotional Period) or withdraw this Promotion at any time without prior notice.
13. Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

14. These Terms and Conditions are governed by the laws of the Republic of Singapore and the parties submit to the non-exclusive jurisdiction of the courts of Singapore.
15. Unless otherwise defined above, the following defined terms apply to this Promotion:

“Deposits Total Relationship Balance” or “Deposits TRB” means the sum of average daily balances for the calendar month, taking into account all Singapore dollar Current / Savings Accounts held in the same name with the HSBC Bank (Singapore) Limited in Singapore. For the purpose of this Promotion, Deposits TRB excludes deposits in Singapore Dollar Time Deposit accounts, Secured Overdraft Accounts, SmartMortgage Accounts, eFlexi Accounts and Investment Financing Accounts. As an illustration of Deposits TRB:

Top-up Amount in Eligible Account	S\$150,000
Top-up Amount in Statement Savings account	S\$50,000
Sum of Deposits TRB	S\$200,000

“Debit Card” means an Eligible Customer’s debit card issued by HSBC in Singapore bearing the name/service mark of VISA which is linked to the Eligible Account for purposes of settlement of debit card transactions and governed by The HSBC Debit Card Cardholder’s Agreement.

“fresh funds” means a deposit of funds from outside of HSBC into the Eligible Account. Transfers from existing HSBC bank deposit accounts or via HSBC cheque(s), cashier’s order(s) or demand draft(s) are not permitted.

“Retail Transactions” means any successful VISA transaction charged to the Debit Card with transaction date falling within each Relevant Month, provided that the following transactions shall not constitute valid Retail Transactions for purposes of this Promotion:

- (i) transactions using NETS and QuickCash functionality;
- (ii) fees or charges including annual fee, service fee and other miscellaneous fees in respect of the Debit Card;
- (iii) transactions involving any pre-paid card and/or digital wallet top-ups, including but not limited to EZ-link, Transitlink or NETS FlashPay;
- (iv) cash withdrawal at ATM machine; and
- (v) any amount charged to the Debit Card during each Relevant Month that is subsequently cancelled, voided or reversed.

“Relevant Month” means each consecutive calendar month up to 3 months from the date the Eligible Customer opens an Eligible Account, inclusive of the month during which the Eligible Customer opens an Eligible Account.

“Top-up Amount” means the increase in Deposits TRB for the relevant calendar month compared against the relevant Deposits TRB for the reference month of **August 2019**.

Illustration on “Top-up Amount”:

Month	Top-up Amount
August 2019 (reference month)	S\$50,000
September 2019	S\$200,000
Top up amount, i.e., Incremental Deposits TRB in July 2019.	S\$150,000