

Commercial Card

Factsheet

A flexible way to stay in control of your Business Cash Flow.



HSBC Business Customers

You must have an HSBC Business Account to apply for a Commercial Card and set up a Direct Debit from that account to make repayments.

For details of HSBC Business Accounts and tariffs relating to them please ask us or click on www.hsbc.co.uk/business.

This could be the right solution for you to:

- ◆ buy now and pay later;
- ◆ buy goods and services at home and abroad;
- ◆ keep your personal and business spending apart.

Stay in control

- ◆ Check your account any time on Business Internet Banking.
- ◆ Itemised statements each month you use your card.
- ◆ Separate statements for each card and a summary for the business.
- ◆ Approval of Commercial Card is subject to status.
- ◆ We can also provide cards for your employees so:
 - they can spend on behalf of the business; and
 - you can keep control of their expenses.
- ◆ Use your statements to save time and money completing your annual accounts and tax return.

Keep your cash flowing

- ◆ Choose to pay either the full balance or the minimum repayment by Direct Debit from your HSBC Business Account each month.
- ◆ Buy now pay later – with up to 56 days interest free on minimum Direct Debit or 38 days interest free on full Direct Debit, you can buy now and pay next month.
- ◆ Make extra payments whenever you want to:
 - pay the remaining balance before the due date to avoid paying interest; or
 - reduce the amount of interest you pay or free up additional credit on any card; or
 - you can set up a standing order from your business current account to pay a fixed amount each month
- ◆ Representative rate **22% APR** variable for short term borrowing.

Confident and secure

- ◆ Shop online securely using Visa Secure.
- ◆ Each card comes with its own PIN for secure chip and PIN transactions.
- ◆ If you issue cards to two or more employees you are protected against their misuse of your card.
- ◆ Zero liability for any fraudulent transaction undertaken without your authority.
- ◆ Access to a helpline with advice to protect you against personal risks of identity theft.

Convenient

- ◆ Your Commercial Card is accepted anywhere you see the Visa logo.
- ◆ Make secure payments at home and abroad, online, over the phone or face to face.
- ◆ Use your card for fast, secure and convenient payments under £30 wherever you see the contactless symbol.
- ◆ Use your contactless card to pay for public transport in London.

No annual fee for a year

So that you can see how much Commercial Card could benefit your business we will not charge you an annual fee in your first year. After that it is just £32 per card per year.

HSBC Commercial Card

Representative example: based on an assumed limit of £1,200 and annual fee of £32, our 15.9% rate p.a. variable for purchases gives a representative rate of 22% APR variable.

Summary box

The information contained in this table summarises key product features and is not intended to replace any Agreement Terms

APR	Representative 22% APR variable		
Interest rates		Monthly Rate	Annual Rate
	Purchases	1.238%	15.9% variable
	Cash Advances	1.238%	15.9% variable
Interest free period	Up to 56 days (38 days if you pay in full each month by Direct Debit) on Purchases and Cash Advances if you pay your whole balance in full and on time.		
Interest charging information	You will not pay interest on new purchases if you pay your balance in full and on time. Otherwise the period over which interest is charged will be as follows.		
		From	Until
	Purchases	Date debited to your account	Paid in full
	Cash Advances	Date debited to your account	Paid in full
Allocation of payments	<p>If the amount you pay in a month is less than the full amount you owe, we will apply the amount you pay in the following order:</p> <ul style="list-style-type: none"> (a) any unpaid arrears or amounts over the credit limit; (b) the amount you owe us and is shown in your statement; (c) any transactions, interest or charges not yet included in a statement. <p>We will apply your payment first to amounts on your account which we charge at the highest interest rate followed by amounts we charged at lower rates. In each case, interest and charges are paid off first.</p> <p>If some amounts are charged at the same interest rate, we will apply your payment to the oldest amounts first.</p>		
Minimum repayment	<p>The sum of:</p> <ul style="list-style-type: none"> (a) the interest for the period from the last statement; (b) any fees and charges; (c) 1.5% of the full amount you owe us as shown on your monthly statement rounded to the nearest pound above. <p>Minimum £5 or your statement balance if it is lower.</p>		
Credit limit	Minimum		£500
	Maximum		Subject to status
Charges	Cash Advances	2.99% handling fee, minimum £3	
Default charges	Late payment	£12	
Foreign usage	<p>Visa rates can be found at www.visaeurope.com/en/cardholders/exchange_rates.aspx.</p> <p>2.99% of the transaction in sterling (minimum charge for cash or cash payment £3.00). These charges are in addition to other charges (for example a cash transaction in Euro will have two charges).</p>		
Fees	Annual fee £32. No annual fee for the first year after the card is opened		

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Recurring Transactions

A recurring transaction, sometimes called a continuous payment authority, is a series of payments collected with your agreement from your card by a retailer or supplier (for example, insurance cover). This is an agreement between you and the retailer. The Direct Debit Guarantee does not cover these transactions.

Standards of Lending Practice for Business Customers (the "Standards")

The Standards set out principles of good practice in relation to lending to business customers with an annual turnover of up to £6.5m (exclusive of VAT and other turnover related taxes), and which does not have a complex ownership structure (for example, business with overseas, multiple, or layered ownership structures). The Standards cover loans, credit cards, charge cards and current account overdrafts across the customer/product lifecycle.

Copy of the Standards of Lending Practice can be obtained at www.lendingstandardsboard.org.uk/the-standards-for-business-customers/ and a copy of the Statement of Lenders and Borrowers responsibilities from our website www.business.hsbc.uk/en-gb/gb/generic/lending-standards-board.

Lending Principles for Larger Businesses

In addition to the Lending Code, the UK's five largest banks have developed a set of Lending Principles for Larger Businesses. These Principles apply to businesses with a turnover of less than £25million but do not cover the smaller business segment, which is protected by the Lending Code. The Lending Principles for Larger Businesses set out the minimum standards larger firms can expect when dealing with their banks. Copies of the Lending Principles for Larger Businesses can be downloaded from our Guide to Borrowing microsite at www.hsbc.co.uk/businessborrowingguide.

Accessibility

To find out more about our accessible services please visit www.hsbc.co.uk/accessibility or ask at any of our branches.

If you'd like this in another format such as large print, Braille or audio, please contact us.

A textphone service is also available for customers with hearing and/or speech impairments.

If you use your own textphone you can call us on **03457 125 563 (+44 207 088 2077** from overseas).

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