

# Safeguard Guide for Bounce Back Loan (BBL) customers

**November 2021**

# What is HSBC Safeguard?

As part of our commitment to fight fraud and financial crime, we need to make sure we hold the right information about you and your business.

Although you don't hold a business account with us, you have a Bounce Back Loan (BBL), which was a product made available to business customers. Therefore, as you hold a business product with us, we need to gather some additional information about your business – as we do for all of our customers who hold business products. Completing these checks will enable us to better serve your BBL. Having accurate information about all our customers is a key part of our ability to detect and deter fraudulent transactions, money laundering and tax evasion. This is what we call **Safeguard**.

During the review, we'll ask you to confirm, update or give us new information.

Your review needs to be completed within the advised timescale to maintain the operation of your account(s) with us.

We understand this may be the first time you've had to complete a Safeguard review and that you may volunteer to help your organisation in your spare time. This guide should help to highlight the key steps in the process, the support available to you and the information we'll be asking you to confirm.

Thank you for your assistance.

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# Recommended actions to take before your Safeguard review

## Contact Details

It's important that we hold an accurate mobile number and email address so we can contact you during your review. If your details have changed since applying for your BBL, please update them by calling Business Telephone Banking on **0800 032 1770** (UK) or **+44 144 242 2929** (outside UK).

## Correspondence address

In advance of your scheduled review, we'll write to you at the address you provided as part of your BBL application. If your address has changed, you can update it using the following methods:

1. Business Internet Banking (if registered).
2. Business Telephone Banking (if registered) on **0800 032 1770** (UK) or **+44 144 242 2929** (outside UK).
3. by visiting your nearest HSBC branch. You'll need to be a signatory on the mandate, so please bring identification with you.

## How will you be notified of your Safeguard review?

You'll receive one of two notification letters as your review approaches. These will contain one of the two references below:

- ◆ **BIBL2BBL** – this letter confirms that your review is now live and you need to complete via Business Internet Banking (BIB).

or

- ◆ **1) OTPL2BBL** – this letter confirms that you'll need to complete your online Safeguard review via the HSBC website. This process is also known as One-Time Password (OTP). To facilitate this, we'll send you an email with details of how to access your review. Please contact us as soon as possible if your email address and/or mobile number has changed since you applied for your BBL.

## Timelines for completing your Safeguard review

Once your review is live, you'll be provided with a deadline for completion. This is known as the 'Due' or 'Completion' Date and the online form must be fully completed and submitted ahead of this date.

## How to access your Safeguard review

### Using Business Internet Banking

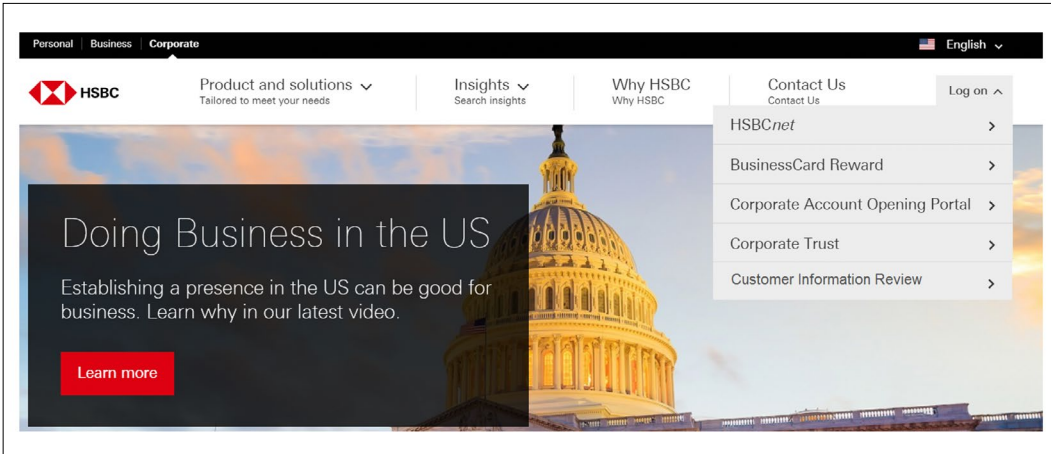
The online form will automatically load when the Primary User logs in to Business Internet Banking.

If the Primary User is unable to access the online form, please contact the Safeguard Team for help.

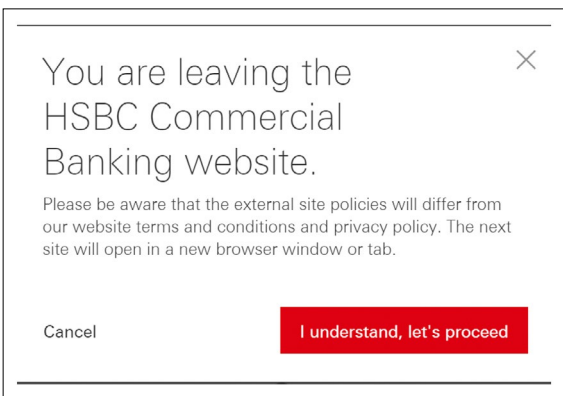
### Using the HSBC website (for One-Time Password)

You'll receive an email with instructions of how to log in (summarised below). This email will also contain the unique reference code that will be needed to access the online form.

1. Visit our website **business.hsbc.uk**.
2. Expand the drop-down menu under the 'Log on' button in the top right-hand corner of the page.
3. Select 'Customer Information Review'.



4. Click on the 'I understand, let's proceed' button to continue to the review portal.



5. Enter the reference code received by email, tick the confirmation statement and press the 'Confirm' button.

Completing your form

Thank you for proceeding to HSBC Safeguard – Protecting you from Fraud and Financial Crime.

To retrieve your current details and complete your form, you will need to enter the reference code we sent you.

We will then send a one-time verification code to your mobile device to start the process.

Enter your reference code

By clicking on the Confirm button below, you agree to the [Cookie Policy](#) and [Privacy Statement](#). You also confirm that you are authorized by the legal entity or party you represent to access this Site and to provide the information and documentation necessary for review on their behalf.

If further information is required, please call us at 08000 304 516 or if you're calling from abroad, +44 1470 697 029 between 9:00am – 5:30pm Monday to Friday, and we will be happy to help.

**Confirm**

6. Select 'Send Code'. A text message will be issued to the point of contact's mobile number, containing the one-time password.

Completing your form

Reference code L8SKWF

The details you have entered match.

Your verification code will be sent to .

[Send Code](#)

If further information is required, please call us at 08000 304 516 or if you're calling from abroad, +44 1470 697 029 between 9:00am – 5:30pm Monday to Friday, and we will be happy to help.

7. Enter the one-time password into the pop-up window and select 'Confirm'. The online form will then load. If required, you can select 'Resend code' to receive the one-time password again.

Completing your form

The details you have entered match.

Your verification code has been sent to +3569\*\*\*8817

Enter the one-time password you have received.

Please click Resend if the SMS does not arrive in the next 2 minutes.

Once you receive the SMS the verification code will expire within 240 seconds. The expiration of the verification code is in place to protect your online security.

[Resend code](#)

If further information is required, please call us at 08000 304 516 or if you're calling from abroad, +44 1470 697 029 between 9:00am – 5:30pm Monday to Friday, and we will be happy to help.

[Confirm](#)

## Available Support

A **Live Chat** facility is available within the form. This can be accessed by clicking the link on the 'Need help?' icon on the right of the screen. Live Chat is available Monday to Friday, 9am to 5.30pm.

**Welcome to the HSBC Safeguard**

Our systems rely on having the most up-to-date customer information to do their job of detecting financial crime and allow HSBC to service you better. To do this, we need you to update your personal and company or organisation information with us.


*Please complete your review ahead of the due date indicated at the top of this page.*

Please note that any reference to 'Country' throughout the following forms covers countries and territories.

**Let's get started**  
During the update, we'll require information on the following areas:

- Your core business or organisation details
- How you intend to use your account
- The owners and individuals that make key decisions on behalf of your business or organisation
- The funding of your business or organisation, originally and in the future

To simplify the process for you, each section has been pre-populated with the information we already hold. Please review the information in each section and provide us with any updates where appropriate.



Need help?

Our virtual assistant can also be accessed by this tab.

Additional information including a Frequently Asked Questions section and an Identification and Verification (ID&V) guide can be found on our website, [business.hsbc.uk/safeguard](https://business.hsbc.uk/safeguard).

There's also a dedicated Safeguard telephone line: **0800 030 4516\*** available Monday to Friday, 9am to 5.30pm. If you receive notification of an online review but don't have access to the internet, please call the Team and they'll advise you of the next steps.

\* We're open Monday to Friday, 9am to 5.30pm (excluding Bank Holidays). To help us improve our service, and in the interest of security, we may monitor and record your call. If you're calling from outside the UK, please dial +44 1226 260 878. If you need a Text Relay service, you can download the 'Relay UK' app and call our number from within it. For other accessible ways to contact us, please visit: [business.hsbc.uk/accessibility](https://business.hsbc.uk/accessibility).

## Completing your Safeguard form

The online form is split into a number of sections, all of which are mandatory.

Each question has an 'information icon' which, when hovered over with your mouse or cursor, provides additional detail to help you with your answer.

Once you have completed your form, our Team will review the information provided. If we need more information or clarification, we'll notify you.

Below is guidance which we hope will be useful in assisting you with completing the online form.

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## Section One – Basic Details

**Q: What is your 'trading as' name(s), if different from the Legal name(s)?**

Please provide all trading names that your business uses.

**Q: What date was your business formed?**

This will be pre-filled with the date you provided as part of your BBL application.

## Section Two – Business Details

**Q: Please describe what the business does.**

This is a free format field. Please provide a description of the key aspects of your business including any products and services provided and your typical customer base.

**Q: In your normal day-to-day activity do you make or intend to make payments on behalf of your clients?**

A 'client' refers to your customers. Answer 'yes' if you're making payments using clients' money. This includes the provision of interest-free loans. Follow-up questions will appear if you answer 'yes' so we can obtain the necessary information.

**Q: Do you generate more than 20% revenue from any country?****Q: Do you acquire more than 20% purchases from any country?****Q: Do you hold more than 20% assets in any country?**

For the above three questions, please make sure you answer 'yes' if all revenues and purchases are made and all assets are held in the UK.

## Section Three – Contact Details

**Q: What is your residential address?**

This will be pre-filled with the residential address we currently hold for your personal accounts.

**Q: Is the principal business address the same as your residential address?****Q: Is the correspondence address the same as your residential address?**

If you answer 'yes' to either of these questions, we may require address verification documents. If this is the case, we'll let you know.

**Q: Does the business have a Tax Identification Number (TIN)?**

Within the UK, this will be the Unique Taxpayer Reference (UTR). The format is a unique set of 10 numerals allocated automatically by HMRC and used to submit a tax return. Your UTR can typically be found on any self-assessment forms such as a statement or tax returns you submit to HMRC.

## Section Four – Financial Information

**Q: What was the initial source of investment(s) used to start your business?**

This question will appear if your business has been operating for less than two years. Please select the appropriate sources that were injected into the business when it was first established. If you select 'other', a free format box will appear for you to provide additional information. You'll also be asked to provide the amount invested and the country from where the funds were obtained.

**Q: How will your business continue to fund its ongoing cash flow requirements?**

Please select from the available drop-down the sources for funding the business on an ongoing basis.

## Section Five – Sanctions Exposure

We are committed to complying with the sanctions laws and regulations of the European Union, Hong Kong, the United Kingdom, the United Nations, and the United States, as well as other applicable sanctions laws and regulations in the jurisdictions in which HSBC operates (subject to the primacy of local laws and regulations). We may agree to process certain transactions, in its sole discretion, such as those which relate to humanitarian aid of which are otherwise permitted by a licence from an appropriate authority. These transactions are considered on a case-by-case basis and must be submitted in advance to us for consideration and approval. If you wish to make a charitable donation or provide humanitarian aid to a sanctioned country, as detailed on the review, please call Business Telephone Banking on **0800 032 1770** (UK) or **+44 144 242 2929** (outside UK).

## Section Six – Connected Parties

Connected parties are people or entities other than yourself who are responsible for running your business and/or running your account with HSBC.

The form won't contain any pre-filled connected parties. You can add connected parties if required.

We may require identification and verification documents for selected connected parties. Where this is required, we'll invite you to upload using a smartphone via our HSBC Identify app. We understand this may not be possible for everybody – please call the Safeguard line if you need to discuss the available options.

For each connected party, you'll be asked to confirm their role within the business. A definition for each potential role is provided within the form and you must select 'yes' or 'no' for each one. The following is an example of a connected party:

### Senior Management

Also known as a Key Controller. This individual or entity is responsible for running the organisation. They make the day-to-day decisions on how the account and funds are used.

## Accessibility

**If you need any of this information in a different format, please let us know. This includes large print, braille, or audio. You can speak with us using the live chat service on our website, by visiting one of our branches or by giving us a call.**

There are also lots of other options available to help you communicate with us. Some of these are provided by third parties who are responsible for the service. These include a Text Relay Service and a British Sign Language (BSL) Video Relay Service. To find out more, please get in touch. You can also visit: [business.hsbc.uk/accessibility](https://business.hsbc.uk/accessibility) or [business.hsbc.uk/contact-us](https://business.hsbc.uk/contact-us).

### business.hsbc.uk

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**Customer Information:** Customer Service Centre, BX8 1HB.

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