Commercial Card

Terms and Conditions

HSBC UK

Contents

Commercial Card Terms and Conditions 4

Credit Card Agreement regulated by the Consumer Credit Act 1974 4

Introduction 4

Key Terms 6

About limits on your account 6

About your payments 7

What we charge 9

If you miss payments 12

Changing the cost of borrowing and other terms 14

The start and end of the agreement 15

Making a claim against us where you have a claim against a supplier 15

Additional Terms 15

1. Using your account and cards 15
2. How to authorise payments 19
3. Steps to secure your account 20
4. Unauthorised transactions 21
5. Additional protection for unauthorised payments caused by cardholders (liability waiver) 23
6. If transactions you authorise go wrong 25
7. Stopping payments you've authorised 26
8. When transactions might be refused 27
9. How we apply payments to your account 28
10. Payments into your account by mistake or fraud 29

11. Using a third party provider (TPP) 30
12. How and when this agreement can be ended 31
13. Using other funds you hold with us to repay what you owe 33
14. Some things are not our fault 34
15. We can transfer our rights and obligations under this agreement 34
16. The law that governs this agreement 35
17. Enforcing our rights 35
18. What you need to do if your details change 36
19. If you're a partnership 36
20. Third party rights 36
21. Information we need from you and when we can disclose information about you 36

Important information 39

How to contact us 39
How we'll communicate with you 40
How can you make a complaint 41
Tax responsibilities 42
Requesting a copy of this agreement 42
Details about our supervisory authority and regulator 42
Actions we may take in order to prevent Financial Crime 43
Identify theft assistance from PrivacyGuard® 45

Commercial Card Terms and Conditions

These are the terms and conditions for your Commercial Card account. They explain how your account works and other important things you need to know. We hope you'll find them clear and easy to use. Please keep this document safe in case you need to refer to it.

Credit Card Agreement regulated by the Consumer Credit Act 1974

Introduction

In this agreement:

'We'/'Us' are HSBC UK Bank plc and our registered office is at 1 Centenary Square, Birmingham, B1 1HQ, United Kingdom.

`You' are the person or organisation who has successfully applied for a credit card product covered by this agreement. Unless we state otherwise, whenever we refer to you in the context of you using the card and authorising payments, we're referring to you and any cardholders you've authorised to hold a card under this agreement.

> When we refer to 'cardholder', in addition to any physical cardholder, we also mean any person who's been issued with a virtual card.

Your agreement will only be regulated by the Consumer Credit Act 1974 if (a) we expect you to draw down less than £25,000 under this agreement, and (b) you or your organisation is:

- A sole trader;
- An unincorporated body (such as an unincorporated association, club or society); or
- A partnership of two or three partners not all of whom are corporate entities.

Payment Services Regulations 2017

Unless you're a sole trader, an association of individuals (such as a club or society), a partnership of 2 or 3 partners or a micro-enterprise (a business that employs fewer than 10 people and whose annual turnover or balance sheet does not exceed 2 million Euro), you agree that terms 4 and the part of term 6 that tells you what happens 'If you're charged more than you expected' of the Additional Terms don't apply. You also agree that you'll be liable for all transactions made using a card or card number with security details (if relevant) unless the liability waiver applies.

Key Terms

About limits on your account

Your credit limit
We set your credit limit according to your circumstances, your account usage and history, information we receive from credit reference agencies, and any other information we think is relevant. It includes your cash limit, which is a percentage of your overall credit limit.

We'll tell you what your credit limit is when we first open your account. We'll then review it from time to time and write to you to let you know if it changes.

You can ask us at any time to consider increasing your credit limit. We'll always reduce it if you tell us it's too high and you can ask us not to increase it.

Staying within your credit limit
Do not go over your credit limit. Transactions that have been authorised but not yet charged to your account will count towards your available funds and whether your limit has been exceeded. If you do go over your credit limit, we'll increase the minimum monthly payment you must pay us by the amount you're over the limit. This means your minimum payment that month is the total of the usual minimum payment plus the full amount above the credit limit.

Other limits that may apply
Sometimes we'll set spending limits on your cards or on particular types of transaction. We'll tell you what these are on our website and the Commercial Card Factsheet. The types of limits that apply are:

- The amount of cash you withdraw at an ATM; and
- The amount you can spend using contactless payments without needing your security details.

We'll let you know if there are other limits that apply.

About your payments

Responsibility for payments
Only the business that applied for the account (and not cardholders) is responsible for the spending on the cards and will need to make the repayments. When we refer to "you" making payments, we only mean the business.

What you have to pay
We'll send you a monthly statement to tell you how much you owe (unless you don't owe anything, in which case we won't send a statement). This will tell you what the minimum amount you need to pay is and when the payment is due.

You must pay at least your minimum payment by the payment due date shown on your statement every month. However, you can always choose to pay more and we recommend that you do this each month. If you only make the minimum payment each month, it'll take longer and cost more to pay off your balance.

Your minimum payment will be the total of the following (rounded up to the nearest pound):

a. Interest for the period since the last statement;

b. Any fees and charges added since your last statement; and

c. 1.5% of the remaining statement balance (not including interest and charges).

But there is a minimum payment of £5, or the full balance if this is less than £5.

For example:

Full amount owed is £850 and made up of:

- £25 interest (since the last statement).
- £7.50 charges (since the last statement).
- £817.50 transactions (since the last statement).

The minimum payment will be £45, which is £25 (interest) plus £7.50 (fees and charges) plus £12.26 (1.5% of £817.50) rounded up to the nearest pound.

Your statement will show the minimum payment and when it's due. You must make a monthly payment even if you don't receive a statement unless there's no balance on your account.

You must make payments by Direct Debit from your HSBC Business Current Account. You can tell us to collect either the minimum payment or the full outstanding balance. We'll collect the Direct Debit from your account 7 days after your statement date.

If you've chosen only to pay the minimum amount by Direct Debit, you can always pay as much of the outstanding balance on your account as you like. Paying more will reduce the amount of interest you have to pay. You can do this by making additional payments to your card account. Information about how to make sure payments reach us on time is on the back of your statement.

You must not pay more than you owe us into the account. If you do, we'll refund any credit on your account and won't normally allow you to spend it.

What we charge

Card fees
On each anniversary of opening the account, we'll charge an annual fee of £32 for each card we give you. After the first year we'll charge for each further card added to the account when we provide it and on each anniversary from then on.

> We don't charge an annual fee on any virtual card issued.

Transaction charges
These are the current standard rates and charges that apply to your account for sterling transactions.

Transaction type	Annual interest rate	Charges added to the account with the transaction
Purchase	15.9%	0% for a purchase in sterling
Cash or cash-related payment[1]	15.9%	2.99% of the cash or payment (minimum £3)

We may make other promotional rates and charges available in the future. If we do, we'll tell you.

Foreign currency transactions

If you make a non-sterling transaction or withdraw money in a foreign currency, it will be converted into sterling on the day the card scheme shown on your card processes it.

The relevant card scheme will use their exchange rate. These are shown at visaeurope.com and mastercard.com. You pay a charge for non-sterling payments of 2.99% of the sterling payment amount. This is subject to a minimum charge of £3 for cash or cash-related payments. For example, a purchase costing $480 converted at a rate of $1.20 = £1, will cost £400 plus a charge of 2.99% of that amount, or £11.96, giving a total of £411.96. These charges are in addition to other charges (e.g. ATM charges), so a cash transaction in a foreign currency will show at least 2 charges on your statement.

1. A cash-related payment is any transaction where you obtain something similar to cash (such as travellers' cheques, foreign currency or money orders), or transfer funds or value at your request to obtain something that isn't goods or services, such as monetary value.

We provide information on how exchange rates involving a currency of an EEA country compare to the foreign exchange rates published by the European Central Bank, to help you compare different rates you may be offered at business.hsbc.uk/cross-border-payments.

Calculating the interest you pay

We calculate the interest on your account each day and include new transactions from the day after we receive them from the merchant. We also calculate interest on any unpaid amounts carried over from previous months. When we prepare your statement each month, we calculate how much interest will be due on your balance if you don't pay off what you owe us in full and show that on your statement.

If you pay the full amount of your balance by the payment due date, you'll pay no interest.

If you only pay the minimum payment, interest will be payable on the outstanding balance, this is the estimated interest shown on your statement. You can reduce the amount of interest you pay, if there are any credits to your account before the payment due date shown on your statement. If you make any partial payments above the minimum amount, we'll recalculate your interest for your next statement period.

We don't charge any interest on default charges or on annual card fees.

Understanding the interest and fees on your account

- Please make sure you consider the interest and fees that will be added to your account.
- You should make sure you keep enough available balance so you don't go over your credit limit when these are added.
- To help you do this, we include an estimate in your statement of the interest that we'll charge the following month.

If you miss payments

If you miss your minimum payment, we'll add a late payment fee to your account (see below). Missing payments could result in legal action or bankruptcy proceedings to recover any debt owed under this agreement and make it more difficult for you to get credit in the future.

Default charges

Reason	Charge	Added to the account
For paying late	£12	On the date you should have made the payment
For enforcing repayment, including legal and tracing costs	Our reasonable costs	The date on which we incur the charge

Regulations require us to include an illustration of what you would pay if you borrowed a certain amount.

When this agreement is made, we don't know how much you'll actually pay or the cost. This is because it depends on:

- How much you borrow;
- How quickly you repay it; and
- Whether we change the interest rates, charges or other terms (e.g. if we increase the minimum monthly payment).

For this reason, when we work out the APR (Annual Percentage Rate) and total amount payable, set out below, we assume:

- You have one card on the account;
- The credit limit is £1,200;
- You spend the full amount on a purchase when the account is opened;
- You repay that amount, with interest, at the standard rate for purchases stated in this agreement, by 12 equal monthly payments; and
- There's no change to your interest rate.

On the basis of these assumptions, the APR is 22% variable and the total amount payable is £1,330.66.

Changing the cost of borrowing and other terms

Changes to interest rates
We may increase or decrease rates to take account of an actual or reasonably expected change in:

- The interest rates we have to pay (e.g. because of changes to the Bank of England Base Rate);
- Our underlying costs;
- Any law or regulation; or
- How we do business, including introducing new technology.

Giving you notice of changes
We'll tell you about any changes either by including a message in your monthly statement or by sending you a separate written notice by post, email, online account servicing, text message or other written communication.

If we make any changes, we'll let you know when they'll apply to your account. We'll give you at least 2 months' notice.

If you want to end this agreement because of these changes, you can do this without charge by calling us. If you decide that you want to close your account after these changes take place, you'll need to contact us to let us know. The changes will still apply until the agreement ends.

The start and end of the agreement

The agreement will begin when we've opened the account linked to your card. The agreement doesn't have a fixed end date, but you and we can end it as explained in section 12 of the Additional Terms. You'll be able to use the account as soon as you activate the card we send you.

Making a claim against us where you have a claim against a supplier

This only applies if this agreement is regulated by the Consumer Credit Act. If so, you may have rights under section 75 of the Consumer Credit Act if something goes wrong with something you've purchased with your card. If you use your card to buy goods, where the cost of an individual item is between £100 and £30,000, and you have a claim against the supplier for misrepresentation or because they've broken the terms of their contract with you, you can bring the same claim against us. Even if you make a claim or dispute a transaction, you must keep making your payments to us while you're resolving it.

Additional Terms

1. Using your account and cards

Issuing cards
We'll issue a card in the name of whoever you authorise to operate the account. When you open the account, we'll issue one card, but you can then request more cards for additional cardholders.

Additional cardholders

You can ask us to give an additional card for your account to anyone else you nominate, provided they use it only for the purposes of your business. By 'additional card' we mean any card(s) we give to additional cardholders under this agreement.

Additional cardholders won't be able to ask us for information about your account unless you've authorised them to do so. They don't have full access to the services you have as the main account holder.

As the account holder, you'll always be responsible for paying the total outstanding balance on your account, including any transactions by additional cardholders. You need to make sure all additional cardholders are aware of this agreement and keep to it. You can tell us to cancel an additional card or virtual card at any time, and you should destroy that card to prevent any further transactions being made with it. You can also cancel a virtual card, you'll need to cancel it on the virtual card portal.

Virtual cards

Virtual cards can be generated by physical cardholders. To do this a physical cardholder must register their card using our portal for virtual cards. The Business Internet Banking Primary User will need to authorise any registration of a physical card on the virtual card portal. There's no limit on the number of virtual cards that can be generated, as long as the overall credit limit for those virtual cards remains within your cardholder limit.

We'll treat any transactions authorised by a virtual cardholder as forming part of the physical cardholder's limit.

If you think a payment made from a virtual card was unauthorised or incorrect, you must call us as soon as you can.

Card details
Your card will be a commercial card issued under Visa or Mastercard. We'll reissue cards if the card scheme changes, the card expires, you request a replacement, a cardholder changes, the card scheme rules change, or new technologies or ways of using your card are introduced.

Card usage
Cardholders can use their card for business related transactions, such as making a purchase, obtaining cash or making a cash related payment.

Digital wallets
Cardholders may be able to use a digital wallet on a mobile, tablet, or computer instead of their physical card. If a card is registered with a digital wallet, encrypted card details will be stored on the device. When we refer to you or a cardholder using your card, we also mean using card details or virtual cards stored on these registered devices.

Online card management
You can set your account up for online management at any time using our Business Internet Banking service. Once registered, you must appoint a primary user who will be able to administer the following card controls for any cardholders associated with your account.

The controls below are available on Business Internet Banking.

- Temporarily freeze or unfreeze card(s) which allows you to restrict the full usage of the card(s).
- Report physical card(s) as lost, stolen or compromised and request a new card.
- Report physical card(s) as damaged and request a replacement card.
- Authorise the registration of any physical card on our virtual card portal.

The controls below are available on our virtual card portal.

- Cancel virtual cards.
- Set spending controls, limits and period for virtual card issuance.
- Set how often a virtual card can be used, e.g. single use, multi-use or subscription.

If there are service outages with any card controls referred to above, transactions may still be authorised that don't match the controls set.

Cardholder responsibility

Cardholders must only use their card for what you've authorised them to do. They must also follow these terms and conditions and any guidance we give you about using and protecting your cards or other payment devices. You're responsible for the use of the card by cardholders, including any use that makes you break this agreement.

We'll treat transactions made by your cardholders as spending you've authorised until you tell us to stop their card. You can tell us to do this at any time.

Prohibited transactions
You and your cardholders must not use the card or account for any illegal purpose or allow anyone else to do so.

We also reserve the right to decline any transaction made to merchants we identify as being in the business of gambling, even if the transaction is not for a bet.

This includes prohibiting transactions made with someone operating gambling facilities, such as casinos, bookmakers, or online gambling sites. Please note, this will also include non-gambling transactions, such as buying food or drink in a casino.

2. How to authorise payments

Cardholder authorisation
Only the named cardholder can authorise transactions on their card and must not allow others to use the card or its details.

Authorising transactions
A cardholder authorises a transaction when they follow the procedures required for the payment type they're making. This includes:

- Presenting the card and entering the card PIN (or signing in some cases);

- Using security credentials for a digital wallet (such as fingerprint, face, or voice recognition) to release card details;
- Holding the card near a contactless card reader;
- Providing card details to someone online, over the phone, or in writing to make a transaction or authorise a future transaction;
- Inputting any other form of security information requested (such as a passcode or password associated with the card); or
- Following other security steps we may tell you about.

If any of these procedures have been followed, we'll assume the cardholder has authorised the transaction.

In some cases, we may require two separate forms of security before we can authorise a transaction. We may decline a transaction if the cardholder doesn't input both forms of security.

3. Steps to secure your account

Cardholder responsibilities

Each cardholder must:

- Take all reasonable precautions to prevent the account from being used for fraud, including keeping their card and card details safe;
- Memorise the PIN and other security information and keep them secret at all times. They must not write them down or record them in any way without disguising the information and must immediately destroy any letters containing the PIN;

- Notify us immediately if their card is lost, stolen, compromised, or might be used fraudulently by some else. You must make sure all other cards issued on the account are destroyed immediately. If you find a card you've reported lost, do not use it and destroy it; and
- Cooperate with us and the police to investigate any unauthorised transactions.

You must make sure all cardholders are aware of these requirements and follow them.

Unrecognised transactions
You must notify us immediately if you don't recognise a transaction shown on your statement.

The contact information for reporting any of the above is provided in the "How to contact us" section of this agreement.

4. Unauthorised transactions

Liability for fraudulent authorisation
If the cardholder is complicit in fraudulently authorising transactions, you'll be responsible for the transactions and we won't be liable to refund you.

Liability for unauthorised transactions (CCA regulated credit agreement only)
Except for fraudulent transactions mentioned above, you won't be liable for any unauthorised transactions.

Liability for unauthorised transactions (Non-CCA regulated credit agreement)
Except for fraudulent transactions mentioned above, you won't be liable for unauthorised transactions except for unauthorised payments and related costs that occur because you or a cardholder intentionally or very carelessly failed to secure your account or cards. You'll be liable for these until you tell us about it. However, you won't be liable for payments which have been authorised without us asking for two separate forms of security when we should have done.

If we don't tell you how to contact us to let us know about concerns you have about the security of your account, then you won't be liable if you haven't told us.

Refunds for unauthorised transactions
If you're due a refund for an unauthorised transaction, we'll make it as soon as possible and no later than the end of the next business day.

The refund will include:

- The amount of the unauthorised transaction; and
- Restoring the account to the state it would have been in if the unauthorised transaction hadn't occurred (e.g. by refunding any interest charged).

5. Additional protection for unauthorised payments caused by cardholders (liability waiver)

Conditions for waiving liability

If at the date of the transaction you authorise more than one cardholder, we'll waive your liability for transactions up to the limits set out below, if any of the following conditions are met:

a. The transaction took place after you'd notified us that the cardholder was no longer authorised to use a card; or

b. The transaction was an act of dishonesty or fraud by the cardholder, and you didn't give them permission to authorise the transaction; or

c. You didn't benefit in any way from the transaction (for example, because the goods or services weren't for your business) and you've paid us, or are being asked to pay, for the transaction but you've been unable to obtain payment for the transaction from the cardholder or any other person.

Liability waiver limits

The following limits apply:

a. £15,000 for claims made in any 12-month period in relation to an individual cardholder.

b. For cash withdrawals, £200 a day and £600 in any 12-month period for each cardholder.

c. An overall limit under this agreement of £1,000,000.

Asking for a waiver
To benefit from this waiver of liability, you must:

a. Contact us no later than 2 months after the date of the statement on which the transaction(s) appear(s);

b. State you're asking for a waiver;

c. Provide sufficient detail for us to identify the card, the cardholder and each transaction you want us to waive; and

d. Explain why you're asking for a waiver.

We may require you to provide further information before we grant a waiver. We may pass any information provided to the police or any other relevant authority.

You must continue to make payments under the agreement while we consider your waiver request.

Reasons for not granting a waiver
We won't grant a waiver and will reverse any refund we've given you if we find out that:

a. You instructed, approved, authorised or in any way colluded in authorising the transaction(s) for which you asked for a waiver; or

b. You've obtained recompense for the transaction from anyone else or have received any benefit from the goods or services purchased.

Liability waiver refunds
If we waive your liability, we'll refund the amount of the transaction as well as any interest charged on it.

6. If transactions you authorise go wrong

Transaction errors
You must tell us about these within 13 months of the transaction date. We'll refund transaction errors that are our fault to your account and adjust your account to put it back to the way it was before the error occurred. We may need information from you to investigate and if we don't agree there was a mistake we'll explain why.

Refunds from retailers
Refunds from retailers will only be credited to the account on the date we receive details from them. Until then we'll charge the relevant rate of interest on the purchase. This means a refund doesn't date back to the day a charge was originally made.

If you're charged more than you expected
Where you've authorised a payment but didn't know the amount when you did so, you might be entitled to a refund. This might happen if you check in to a hotel, agree that a card can be used to pay the bill and the amount charged is much more than you could have expected because of unknown extras. You may be entitled to a refund if:

a. The payment was made in the UK, or a Euro payment was processed by a payment provider in the EEA using a payment system operating across Europe and the UK commonly referred to as SEPA;

b. The payment charged to your account is higher than you could reasonably have expected; and

c. You've asked us for a refund within 8 weeks of the date that the payment was charged to your account.

We may need to ask you for information to help us find out what happened. If you're entitled to a refund, we'll make it within 10 days of the date that we have all the information we need to make a decision.

You can't ask for a refund where you or the cardholder gave consent for the transaction directly to us and we, or the retailer, provided information about the transaction or made it available at least 4 weeks before the payment was made.

7. Stopping payments you've authorised

Cancelling future payments

You can cancel payments which are due to be made on a future date (for example, if you set up a regular payment from your card). You can do this by contacting us by 5:00pm on the business day before the payment is due to be made. Make sure you also tell the person who is taking the payment that you've cancelled it too.

Cancelling other transactions

You can't cancel any other transaction after you or a cardholder have authorised it. For example, you can't cancel a cash withdrawal or payment for goods or services that are provided at the time of payment.

8. When transactions might be refused

Reasons for refusing a transaction
Transactions might be refused because a supplier doesn't accept your card. We aren't responsible for this.

We may refuse transactions for any of the below reasons:

a. We suspect fraudulent or unauthorised use of your account.

b. We think it's necessary for the security of your account or a card.

c. We suspect criminal or illicit activity connected with the use of a card or the account.

d. It may be illegal to continue to offer you services.

e. We're genuinely concerned that there's a significantly increased risk that you may not repay the amount you owe us.

f. Your account balance is or would be over your credit limit or you would exceed any other limit on your card or account.

g. A transaction seems unusual compared to your normal use of a card or the account.

h. A transaction doesn't appear to be business spend.

i. You're in breach of your agreement.

j. We ask you for further information, including verification of your identity, when we're asked to authorise a transaction and we're not satisfied that it's you.

We can refuse a specific transaction or a series of them. For reasons (a) to (e) above we can permanently or temporarily stop you making all transactions on a card, registered device or on your account.

Refused transactions
You'll usually find out if we've refused a transaction because you'll be asked for payment by another method. You can call us to find out why we've refused a payment and we'll tell you unless we're prevented by law or regulation or for fraud prevention or security reasons.

9. How we apply payments to your account

When we receive a payment from you that doesn't pay off everything you owe on your account, we'll allocate it as follows:

a. We'll reduce any overdue minimum payments (we call these arrears) and any amount you owe above your credit limit.

b. We'll pay amounts you owe us which were shown on the last statement.

c. If you pay us enough to pay everything on your last statement, we'll then pay off transactions that haven't appeared on a statement.

Calculating interest
To calculate the interest you owe, we also have to allocate your payment to particular types of transaction balances. We'll pay off transactions that are potentially charged more interest before ones charged less interest. This means that your payment will pay transactions (and their associated fees or interest) off in the following order: first cash transactions, then purchases, then default charges and annual card fees.

10. Payments into your account by mistake or fraud

If we credit your account by mistake, we'll reverse the payment.

If someone else makes a payment to your account by mistake, we'll contact you to investigate further. In the meantime, we won't regard the amount as part of your available funds. We may return or remove the payment.

If we don't return the payment and it was made from within the UK or the EEA, we may be required to share information about you and your account with the person who made the payment and their bank.

If we suspect a payment into your account was the result of fraud, we'll remove it.

11. Using a third party provider (TPP)

What's a TPP?
A TPP is a third party service provider whose authorisation is recognised in the UK and who you've authorised to access information, check you have enough money in your account before making a payment, or make payments on online payment accounts operated by other banks, building societies and credit card issuers.

If you use a TPP, the terms of this agreement will still apply. We'll give the TPP access to account information, including details about who you make payments to and receive payments from. This might contain some sensitive personal information.

Security details
Although you must not normally give your security details to anyone else, you may give them to a TPP if it's necessary to allow them to provide their services to you. We may refuse to allow a TPP to access your account if we're concerned that they're acting on an unauthorised or fraudulent basis. We'll tell you if we do this unless that would compromise our reasonable security measures or be unlawful.

Checking a TPP's authorisation
You must check the TPP is authorised by using the information they give you. If you give your security details to an unauthorised third party, we'll assume it's you that's authorising us to give access to information about your accounts. You'll therefore be responsible for any payments made as a result. If we're aware that an unauthorised third party is using your security details, we'll block access to your accounts.

Unauthorised TPP payments
If you think a payment made through a TPP was unauthorised or incorrect, you must call us as soon as you can.

12. How and when this agreement can be ended

You can end the agreement at any time by contacting us to let us know.

If we want to end it
We can end the agreement by giving you 2 months' written notice. We can also end it sooner, or even immediately, if you seriously breach this agreement.

We regard serious breaches as:

a. You repeatedly failing to pay minimum payments on time or going over your credit limit;

b. Us finding that any information you provided as part of your application was materially incorrect or misleading and would make a difference to how we assess your ability to hold an account with us;

c. You using the account for a non-business purpose;

d. You being declared bankrupt or have similar proceedings taken against you;

e. You or anyone else taking action which is, or could directly result in, a formal step being taken for the bankruptcy, receivership, administration, liquidation, dissolution or similar proceedings against you or any of your assets;

f. You entering into or proposing any composition, voluntary arrangement or scheme of arrangement with your creditors;

g. Us reasonably suspecting any fraud or other criminal activity in connection with this agreement and/or any other facility or account that you have with us;

h. You failing to repay or meet in full any debt or liability when it's due to us or anyone else; and

i. You ceasing to trade, transferring or assigning the whole or a substantial part of your business or your interest or control in it, in a way that makes you ineligible for an account, or us becoming aware that you're about to do any of these things.

In any of these circumstances we can:

a. Demand immediate repayment of the amount you owe in the account;

b. Disclose information about you and the conduct of your account to credit reference agencies (which may make it harder for you to borrow in the future);

c. Restrict access to credit on the accounts you have with us (such as an overdraft or other credit cards);

d. Bring legal action to recover what you owe us (which could include getting a court order giving us the right to payment out of the sale proceeds of your home or other property); and

e. Require you to pay our reasonable costs and expenses for taking action to obtain payment, including legal costs.

However, we'll give you advance notice and the opportunity to fix the problem before taking any of these steps (unless the problem cannot be fixed).

> We can also close a card and end the agreement if your card(s) and account is inactive and has been unused for at least 1 year. We'll contact you to let you know your card(s) and/or account is inactive and give you the opportunity to close it and end the agreement.

What happens if one of us ends the agreement

If either of us gives notice of termination, we'll stop you using your account. You must also stop all cardholders using their cards. You'll need to pay all sums you owe immediately.

We'll only close the account once you've repaid the account balance in full. Until then, we'll charge you interest and other relevant fees and charges, and any changes to these terms we tell you about will take effect.

13. Using other funds you hold with us to repay what you owe

Using funds on another account

If we hold any money for you in another account (for example in a current or savings account), we can use it to reduce or repay any sums you fail to pay under this agreement.

Using security for borrowing

If you've provided security for any other borrowing from us or a personal guarantee has been provided for this agreement:

a. If that other loan is a regulated credit agreement, the security won't secure anything you owe under this agreement;

b. If that other loan is not a regulated credit agreement, the security will secure what you owe under this agreement unless the security isn't drafted to cover these amounts.

14. Some things are not our fault

We won't be liable for any loss due to:

a. Any failure or delay in providing our service caused by strikes, industrial action, failure of power supplies or computer equipment or other unusual or unforeseeable causes beyond our reasonable control;

b. A retailer or cash machine not accepting, or retaining, your card, or the way in which you're told about this; or

c. Any failure or delay in generating a virtual card or the virtual card portal is unavailable.

15. We can transfer our rights and obligations under this agreement

We can transfer all of our rights under this agreement to someone else. This includes information they need to know about you and how you've managed your account.

We can also transfer all of our obligations under this agreement but only to someone we reasonably consider capable of performing them as well as us. They must also be authorised and recognised by our regulator as being able to perform the products or services we're transferring.

We'll tell you if we transfer our rights or obligations and doing so won't reduce any of your rights under the agreement.

You cannot transfer your rights or obligations under this agreement to anyone else.

16. The law that governs this agreement

This agreement, and our dealings with you before it was made, are governed by the laws of England and Wales.

Any dispute can be dealt with by an English or Welsh court unless your address is in:

- Scotland, where it will be dealt with by the courts of Scotland;
- Northern Ireland, where it will be dealt with by the courts of Northern Ireland.

17. Enforcing our rights

We can choose not to enforce any of our rights. This includes putting in place measures such as agreeing to give you more time to pay us. If we choose not to enforce our rights when we could do, we may enforce them later in the same or a different way instead.

18. What you need to do if your details change

If you change your name, address, telephone number or email address you must tell us in writing or by calling us. We'll use the most recent details you've given us to send information and contact you.

19. If you're a partnership

This Agreement will remain in force, subject to each party's right to terminate, even if you change the name of the partnership, new partners join or current partners leave.

20. Third party rights

This agreement is between you and us, therefore anyone who isn't a party to the agreement (including any additional cardholders) will not have any rights to enforce it.

21. Information we need from you and when we can disclose information about you

Before you (or anyone on your behalf) provides information on connected persons to us or any HSBC Group Company, you must make sure you have a legitimate interest, lawful purpose or the agreement of the relevant person. You must also make sure they've been provided with our Privacy Notice, which explains the way in which their information will be processed and their rights in relation to their information.

What's a connected person?
A 'connected person' is a person or legal entity whose information (including personal data or tax information) you provide, or which is provided on your behalf, to any HSBC Group Company or which is otherwise received by any HSBC Group Company in connection with this agreement. This information might include personal data and tax information.

A connected person could be any guarantor, a director, officer or employee of a company, partners or members of a partnership, any substantial owner, controlling person, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, recipient of a designated payment, your attorney or representative (e.g. authorised signatories), agent or nominee, or any other persons or entities with whom you have a relationship that's relevant to your relationship with us or any HSBC Group Company.

Providing information
If we make a reasonable request for information, you must give it to us as soon as possible. If you don't, or we suspect fraudulent or criminal activity of any kind:

- We might try to get it from another source;
- We can block or close your account(s) or suspend your access to services; or
- You might not be able to carry on doing some or all of your banking with us.

You must make sure the information you give us is accurate and tell us within 30 days if anything changes.

We'll use your information as explained in our Privacy Notice (available at business.hsbc.uk/legal). We'll also give it to others if required by law, or we have a public duty to disclose it. This might happen if we believe you may have tax obligations in other countries and we may have to disclose that information directly to tax authorities. We'll also give it to others if it's in our interests to disclose it to protect our interests or reputation (e.g. in any legal proceedings) or if we have your specific agreement.

Your information – Privacy

Your privacy is important to HSBC.

You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This doesn't affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your account. If you do this, we'll stop using your data for this purpose, but may continue to process your data for other purposes.

Important information

How to contact us

If you need to update your contact details, ask for information, tell us that you want to end the agreement or make a complaint, please contact us in any of the following ways:

Online at business.hsbc.uk

Write to HSBC Customer Information, BX8 1HB

Call 03457 60 60 60 (International +44 1226 260 878)

We're open Monday to Friday, 8:00am to 8:00pm and Saturday, 8:00am to 2:00pm (subject to change over certain periods). Our up-to-date opening hours can be found at business.hsbc.uk/contact-us.
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.

We and our authorised agents and representatives may:

- Record and monitor telephone calls so we can improve our services and for security reasons; and
- Record telephone numbers you call us from and may use them if we need to contact you urgently.

How we'll communicate with you

We'll communicate with you in English.

We may give you information about your card in paper or electronic format by one or more of the following methods:

- By post.
- By email.
- By delivery to a secure website address where we host your secure online card management platform.
- By SMS or other method to your mobile number.
- By including it in your monthly statement.

Virtual cards are only available as a digital service. If you generate any virtual cards on our virtual card portal, you agree we'll communicate with you using the email address we have on record for you. Transaction data for virtual cards will also be available for viewing, downloading or printing in the portal. This information does not replace your monthly statement.

We'll use the most recent contact details you've given us. If we need to contact you about any actual or suspected fraud or security threats, we'll use the fastest and most secure way of contacting you (for example, we may try to send a text message rather than telephone).

In each case, the format of the information will be whatever is suitable to how we send it and what we're sending. We recommend that you print or save a copy of any notice delivered by email or through the Internet Banking Service. If you don't want us to use email or the Internet Banking Service in this way, please let us know.

How can you make a complaint

If you have a complaint, please contact us using the details in the 'How to contact us' section above and we'll do our best to sort it out. You can find details of what will happen next and how we handle your complaint on our website business.hsbc.uk/complaints.

If you aren't happy with how we deal with your complaint, you may be able to refer your complaint to the Financial Ombudsman Service by:

- Writing to Financial Ombudsman Service, Exchange Tower, London, E14 9SR.
- Calling them on 0800 023 4567 or 0300 123 9123.
- Emailing complaint.info@financial-ombudsman.org.uk.

Tax responsibilities

It's up to you to meet your tax responsibilities in the UK and elsewhere. This relates to opening and using accounts and services by HSBC Group Companies. Connected persons are responsible for their own tax obligations. As you're responsible for your own tax obligations (and connected persons for theirs), no HSBC Group Company is responsible for this or provides tax advice. It's your choice whether to seek independent legal and tax advice.

You may have to pay other taxes or costs in relation to this agreement that aren't imposed by us or paid through us. If we're asked to cover any tax or duty which is owed because we provide this service to you, then we'll charge you the amount of that tax or duty.

Requesting a copy of this agreement

You can ask us for a copy of this agreement at any time before it's ended.

Details about our supervisory authority and regulator

The Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN is the supervisory authority under the Consumer Credit Act 1974.

Actions we may take in order to prevent Financial Crime

We'll make every effort to perform our obligations to you under this agreement. However, we're also obliged to comply with the law, regulations, court orders, codes and other duties that apply to us, and to take measures to prevent our services being used for financial crime.

Accordingly, we won't perform any part of this agreement where we can't for operational reasons linked to financial crime compliance or where we reasonably believe that doing so may:

- Involve us or you breaking a law, regulation, court order, code or other duty that applies to you or us or another HSBC Group Company;
- Involve, or be part of, us or you committing a criminal act of any kind;
- Cause us or another HSBC Group Company to be exposed to action by a government, regulator or law enforcement agency; or
- Expose us or another HSBC Group Company to legal action from a third party.

We won't be liable to you for not performing that part of the agreement in any of these circumstances.

Members of the HSBC Group are required to take any action to meet compliance obligations relating to detecting, investigating and preventing Financial Crime ("Financial Crime Risk Management Activity").

This may include:

a. Intercepting, screening and investigating any instruction or communication sent to or by you or a Connected Person, or on your or their behalf;

b. Investigating the source or intended recipient of funds;

c. Combining customer information with other related information in the possession of any member of the HSBC Group; and/or

d. Making further enquiries about the status of a person or entity, whether they're subject to a sanctions regime, or confirming their identity and status.

Exceptionally, our Financial Crime Risk Management Activity may lead to us:

a. Delaying or refusing to process a payment or your instructions;

b. Being unable to provide all or part of the services to you and ending our entire relationship with you;

c. Taking necessary steps for any member of the HSBC Group to meet their compliance obligations; and/or

d. Blocking or closing your account(s) or products(s) except any of your mortgage account(s).

To the extent allowed by law, no member of HSBC Group shall be liable to you or any third party for any loss, no matter how it arose, that you or a third party suffer or incur wholly or partly in connection with us undertaking Financial Crime Risk Management Activity.

Identify theft assistance from PrivacyGuard®

You have access to a dedicated helpline that provides advice if you have concerns about your personal risks of identity theft. Check out our online tool to help assess any risk at business.hsbc.uk/commercial-card or if you have any concerns about identity theft, please call PrivacyGuard® on 03456 072 536.

This page has intentionally been left blank

This page has intentionally been left blank

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 to 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 or business.hsbc.uk/contact-us.

business.hsbc.uk

HSBC UK Bank plc. Registered in England and Wales (company number: 9928412). Registered Office: 1 Centenary Square, Birmingham, B1 1HQ. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 765112).

HSBC customer information: Customer Service Centre, BX8 2HB.

RFB1104 MCP59868 ©HSBC Group 2025. All Rights Reserved.