

Business Deposit Account

Summary Box

Account name		Business Deposit Account			
What is the interest rate?		<p>We pay credit interest at our variable credit interest rate, or where specifically agreed, at a specified percentage of/below the Bank of England base rate.</p> <p>Credit interest is calculated on a daily basis on cleared funds, and paid quarterly.</p> <p>You can find the current Bank of England base rate on the Bank of England website bankofengland.co.uk.</p> <p>If a rate negotiated as a specified percentage of/below the Bank of England base rate hasn't been specifically agreed with you, you'll receive the variable credit interest rate, which is currently as shown below.</p>			
Product	GBP Amount	Rates (%) effective until 28 July 2025		Rates (%) effective from 29 July 2025	
		Gross	AER¹	Gross	AER²
Business Deposit Account (Quarterly Interest) Instant Access	Up to £50,000	1.56	1.57	1.44	1.45
	£50,000+	1.58	1.59	1.46	1.47
	£100,000+	1.60	1.61	1.48	1.49
	£200,000+	1.64	1.65	1.52	1.53
	You can find the current variable credit interest rate by contacting your usual HSBC representative.				

1. AER (Annual Equivalent Rate): This is a notional rate which illustrates what the gross rate would be if interest were paid and compounded each year.
2. AER (Annual Equivalent Rate): This is a notional rate which illustrates what the gross rate would be if interest were paid and compounded each year.

Can the Bank change the interest rate?	<p>Yes, the Bank can change the credit interest rates at any time in line with the Business Banking Terms and Conditions.</p> <p>Change to Bank of England base rate</p> <p>We'll make the change in one working day. We won't tell you in advance, but the new rate will appear on your next bank statement.</p> <p>Favourable changes to the specified percentage or variable credit interest rate</p> <p>We'll make the change immediately and tell you about it once the change has been made.</p> <p>Unfavourable changes to the specified percentage or variable credit interest rate</p> <ul style="list-style-type: none">• Small Business Banking and Business Banking customers: We'll let you know at least two months before we make the change.• Corporate Business customers: We'll make the change immediately, and tell you about it once the change has been made.						
What would the estimated balance be after 12 months, based on a range of deposits?	<p>Example 1 – Single deposit, no withdrawals</p> <p>For the purpose of this calculation it's assumed:</p> <ul style="list-style-type: none">• Variable credit interest rate is paid.• Initial deposit of £1,000.• No additional deposits.• No withdrawals.• No change to the interest rate during the 12 months.• Interest is paid quarterly. <table><tr><th>Initial deposit</th><th>Interest rate</th><th>Total balance at the end of 12 months</th></tr><tr><td>£1,000</td><td>1.45% AER (1.44% Gross)</td><td>£1,014.48</td></tr></table>	Initial deposit	Interest rate	Total balance at the end of 12 months	£1,000	1.45% AER (1.44% Gross)	£1,014.48
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£1,000	1.45% AER (1.44% Gross)	£1,014.48					

What would the estimated balance be after 12 months, based on a range of deposits?

Example 2 – £25k deposit, negotiated interest rate at Bank of England base rate minus 2.50%

For the purpose of this calculation it's assumed:

- Agreed negotiated credit interest: Bank of England base rate³ (4.25%) minus 2.50% = 1.75% (for indication purposes only).
- Initial deposit of £25,000.
- No additional deposits.
- No withdrawals.
- No change to the interest rate during the 12 months.
- Interest is paid quarterly.

Initial deposit	Interest rate	Total balance at the end of 12 months
£25,000	1.76% AER (1.75% Gross)	£25,440.38

Example 3 – Larger deposits

- If you deposit enough, you can earn more.
- Depending on your balance, the interest rate you earn may go down if you make withdrawals.
- Based on you paying in the following deposits on day 1 and making no withdrawals or additional deposits, your estimated balance after 12 months would be as shown in the table below.

Amount deposited	Amount after 12 months
£50,000	£50,734.01
£100,000	£101,488.24
£200,000	£203,057.37

3. Bank of England base rate correct as at 8 May 2025.

<p>How do I open and manage my account?</p>	<p>How to open the account:</p> <ul style="list-style-type: none"> • Via your Relationship Director. <p>Minimum/Maximum balance:</p> <ul style="list-style-type: none"> • No minimum deposit. • No maximum deposit. <p>How to manage the account:</p> <ul style="list-style-type: none"> • Once opened, you can manage your account online, in branch or by phone.
<p>Can I withdraw money?</p>	<p>Yes, you can make as many withdrawals as you like in line with the Business Deposit Account Additional Conditions. No notice is required.</p>
<p>Additional information</p>	<p>This is a sterling instant access savings account and can only be used as a savings account.</p> <p>You don't need to have a HSBC Business Current Account to apply for or maintain a Business Deposit Account.</p> <p>Definitions</p> <ul style="list-style-type: none"> • AER stands for annual equivalent rate. A notional rate which illustrates what the gross rate would be if interest was paid and compounded each year. • Gross is the contractual rate of interest payable before the deduction of income tax at the rate specified by law. • Variable credit interest rate is a rate that HSBC sets and may change from time to time. • Small Business Banking customers are typically small enterprises (including not-for-profits) with borrowing needs of up to £100k (UK Government lending schemes are subject to different limits). Their everyday transactional banking products and needs wouldn't require the support of a Relationship Manager.

**Additional
information**

- Business Banking customers are typically small and medium-sized enterprises (including not-for-profits with product needs that require support through a dedicated Relationship Manager, who work alongside our specialist teams. Our Relationship Managers can provide transactional banking and funding solutions of over £100k (both domestically and internationally).
- Corporate Banking customer means any business customer whose accounts are held with us in the UK, which isn't a Small Business Banking or a Business Banking customer.

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 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.

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