

# Commercial Card

Terms and Conditions

**Effective from 8 August 2021**

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# Credit Card Agreement regulated by the Consumer Credit Act 1974

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 made the application for a credit card product covered by this agreement. Unless we state otherwise, where we refer to you in the context of you using the card and authorising payments, we refer to you and any cardholders you have authorised to hold a card under this agreement.

## **Agreements that do not have certain legal protections**

Not all agreements are legally regulated by the Consumer Credit Act 1974. If your agreement is not regulated, references to these protections in this agreement or in any documents we send to you will not apply to your agreement. We do not contract into any of those protections by referring to them.

Your agreement will only be regulated by the Consumer Credit Act 1974 if you or your organisation is one of these:

- 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.

Even if you or your organisation is one of those in the bullet points above, your agreement will not be regulated if we expect you to draw down more than £25,000 under this agreement.

The agreement is made up of the key terms and the additional terms.

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# Key Terms

## About limits on your account

### Your credit limit

We'll set the credit limit on your account. This is the maximum amount of borrowing allowed on your account at any time. We'll keep it under review and adjust it as and when we consider it necessary. We may change our view of your ability to repay us (for example, due to information from credit reference agencies or the way you manage your accounts if you routinely pay your creditors late).

You can ask us at any time to consider increasing your credit limit. You can ask us not to increase your credit limit. We'll reduce it if you tell us it's too high. We'll tell you your applicable limit when it's set and give you notice before it's adjusted.

### 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 the credit limit, we'll increase the minimum payment by the amount you're over the limit. The total of the minimum payment plus the over limit amount is what you must pay that month.

### 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. These are the types of limit that apply:

- the amount of cash you withdraw at an ATM; and
- what you can spend using contactless payments that don't need your security details.

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

## About your payments

Only the business that applied for the account (and not cardholders) will be responsible for all 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 give you a statement each month showing the minimum payment for that month and the date by which you must pay it. We may not give you a statement if you do not need to make any payment. You must pay the minimum payment each month, which will be the following amount (rounded to the nearest pound):

The sum of:

- (a) interest for the period from 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 it is less than £5.

For example:

The amount you owe on the statement date is £850. This includes interest of £25 and charges of £7.50. The minimum payment will be £45. This is £25 (interest) plus £7.50 (charges) plus £12.26 (1.5% of £817.50) rounded to the nearest pound.

If you owe less than £5, you must pay the full amount you owe (e.g. if you owe £2.50 that will be the minimum payment).

Your minimum payment and date by which you must pay will be shown on your statement. 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. When we collect your payment by Direct Debit, we'll collect it from your account 7 days after your statement date. 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. This could be done by paying fixed regular amounts by standing order. Information about how to make sure payments reach us on time is on the back of your statement. You can set up your Direct Debit to take the minimum payment or the full outstanding balance each month.

We recommend that you pay more than the minimum repayment wherever possible. If you make only the minimum repayment each month, it will take you longer and cost you more to clear your balance.

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

## **What we charge**

### **We charge interest**

These are the current standard rates and charges that apply to your account.

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

\*A cash-related payment is any use of the card that results in you obtaining something similar to cash (such as obtaining travellers' cheques, foreign currency or purchasing money orders), or transferring funds or value at your request to obtain something that isn't goods or services, such as monetary value.

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

### **Calculating the interest you pay**

We calculate the balance on your account each day and charge interest on it (unless transactions are interest free). We calculate the interest you must pay each month on your statement date and add it to your account that day. We'll then charge interest on this amount. But if you've paid off your previous statement balance in full, we'll stop charging interest on this amount too, from the date your payment was due.

If you pay the full amount of your balance on your last statement by the payment due date, we'll stop charging you interest. When we stop charging interest in this way, there'll be a short time between your last statement date and your payment date when interest was still being charged. This amount of interest will be shown on your next statement, even though you are (by then) enjoying an interest-free period. We'll charge interest again from the next payment due date, if you don't pay your full statement balance.

This means that if, for example, you repay in full the amount shown in your July statement by the payment due date in August, we will not charge interest on any purchases added to your account and shown in your July statement. However, even if you don't use your account at all after the July statement date, there may still be 'trailing' interest shown in your August statement. This will be interest we have charged on any amounts carried over from your June statement.

If you pay the trailing interest in full in September we will not charge any further interest on the account.

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

### **Non-sterling transaction charges**

If a cardholder uses the credit card to make a payment 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 [visaurope.com](http://visaurope.com) and [mastercard.com](http://mastercard.com)). You pay a charge for non-sterling payments which is 2.99% of the sterling payment amount (this is subject to a minimum charge of £3 for cash or cash-related payments). These charges are in addition to other charges (for example a cash transaction in Euro will show two charges on your statement).

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/en-gb/cross-border-payments](http://business.hsbc.uk/en-gb/cross-border-payments).

### Card fees

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

### Default charges

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

Regulations require that we set out in the agreement 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 or charges or other terms (e.g. if we increase the minimum monthly payment).

For this reason, we assume the following when we work out the APR and total amount payable set out below:

- 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.

## **Can we change the cost of borrowing or any other terms**

### **Changes to rates**

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

- the interest rates we have to pay. For example as a result of a change to the Bank of England Base Rate;
- our underlying costs;
- any law or regulation; or
- our way of doing business, including the introduction of new technology.

### **Other changes**

We may also change rates and charges and other terms for any reason, including a reason that we cannot predict at the outset.

### **Telling you about changes**

At least two months before we make any change, we'll tell you about the change and how it will affect you.

If the change is to your advantage, we may give you less notice.

We set out how we'll communicate with you in the "How we'll communicate with you" section below.

### **Your rights when we tell you about changes**

If you don't want to accept any change we tell you about, you can end the agreement without charge. In fact, you can end the agreement at any time. The change will still apply until you've paid everything you owe us. If this agreement is regulated by the Consumer Credit Act and you don't accept an increase to the interest rate, you can repay what you owe us at the unchanged interest rate. To do so you must tell us within 60 days of notice of the increase that you don't want to accept the higher rate.

### **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 below. You'll normally be able to use the account when we've sent you a card.

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

If this agreement is regulated by the Consumer Credit Act, you may have rights under section 75 if something goes wrong with something you have purchased with your card. If you use your card to buy something and you have a claim against the supplier for misrepresentation or because they have broken the terms of their contract with you, you can bring the same claim against us. This only applies where individual items you have bought cost more than £100, but no more than £30,000. Even if you make a claim or dispute a transaction, you must keep making your payments to us while you're resolving it.

**If you miss payments**

Missing payments could make it more difficult to obtain credit and result in legal action or bankruptcy proceedings to recover any debt owed under this agreement.

If you're not a sole trader, an association of individuals (such as a club or society), or a partnership of two or three 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 accept that terms 4 and 6.3 of the Additional Terms (which contain provisions that aren't mandatory under the Payment Services Regulations 2017 for your business) don't apply and 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.

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# Additional terms

## 1. Using your account and cards

**1.1** We'll issue a card in the name of those you authorise to operate the account. We'll issue you with one card only when you open this account, but you can later request more cards for other cardholders.

**1.2** Your card will be a commercial card issued under one of the card schemes (Visa or MasterCard). We'll reissue cards if the card scheme changes or for other reasons, such as your card expires, you ask for a replacement, a cardholder changes, the card scheme rules change, or new technologies or ways of using your card are introduced.

**1.3** Cardholders can use the account for the following types of business-related transaction:

- (a) To make a purchase.
- (b) To obtain cash or make a cash-related payment.

**1.4** Any cardholder may be able to use an e-wallet on a mobile, tablet or computer instead of their physical card. If a card is registered with an e-wallet, encrypted card details will be stored on the device. When we refer to you or a cardholder using your card, we also mean card details stored on these registered devices.

**1.5** Your account can be set up for online management at any time using our Digital Business Banking service. Once registered, you will have to appoint a primary user, who will be able to administer the following card controls for any cardholders associated with your account:

- (a) Temporarily block or unblock card(s) which allows you to restrict the full usage of the card(s);
- (b) Report card(s) as lost or stolen and request a new card;
- (c) card(s) as damaged and request a replacement card;
- (d) Set channel controls on where a card can be used (e.g. in store, ATM, online, overseas);
- (e) Control monthly and daily spend limits;
- (f) Apply caps on single transaction limit on a card(s); and
- (g) Set merchant category groups which determines the types of retail stores where a card(s) can be used.

**1.6** Cardholders must use their card only as you have authorised them to. They must follow these terms and conditions as well as 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 a cardholder, including any use that makes you break this agreement. If there are service outages with any card controls referred to in 1.5 above, you should be aware

that transactions may still be authorised that don't match the controls set. We'll treat transactions made by your cardholders as spending you've authorised, until you tell us to stop their card because they're spending without your authority. You can tell us to stop their cards at any time.

**1.7** We reserve the right to decline any type of transaction when made to merchants we identify as being in the business of gambling, even if such transaction isn't for a bet. We treat transactions made with someone operating gambling facilities, such as casinos, bookmakers or online gambling sites as not being a permitted use of your card. Please note that this will also include non-gambling transactions, such as buying food or drink in a casino. You and a cardholder must not use the card or account for any illegal purpose (or allow anyone else to do so).

**1.8** We don't have an agreement with any of your cardholders (other than you) so we can't give them any information about the account.

## **2. How to authorise payments**

**2.1** Only the named cardholder must authorise transactions on their card. Don't let others use the card or its details.

A transaction is authorised when a cardholder follows the procedures required for the payment type they're making.

This will include:

- presenting a card and entering the card PIN (or in some cases signing);
- using security credentials for an e-wallet (such as fingerprint, face or voice recognition) to release card details;
- holding the card near a contactless card reader;
- providing details shown on your card to someone to make a transaction or to authorise a future transaction in a way requested by them (online, by telephone or in writing);
- inputting any other form of security information we ask you to (such as a passcode sent to you or password associated with your card); or
- following other security steps we may tell you about from time to time.

Sometimes the law requires us to ask for two separate forms of security before we can authorise a transaction. We may have to decline a transaction if you haven't inputted them (for example, certain transactions may be declined if you try to use contactless payments).

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

### **3. What steps you need to take to keep your account secure**

#### **3.1** You must:

(a) take all reasonable precautions to prevent the account from being used for fraud. This includes keeping your card and card details safe. Cardholders should memorise their PIN and other security information and keep them secret at all times. Never write them down or record them in any way without first disguising the information. It's also important that cardholders destroy any letter that contains the PIN straight away;

(b) tell us immediately (using the contact details below) if you think the card is lost, stolen, compromised, might be used by someone else or might be used fraudulently. If you find a card you've reported as lost, you must destroy it and not use it;

(c) we ask, make sure all cards issued on your account are destroyed immediately; and

(d) co-operate with us and the police to investigate any unauthorised transactions.

**3.2** It is your responsibility to make sure all cardholders are aware of these requirements and keep to them.

**3.3** You must tell us immediately if you don't recognise a transaction charged to your account and shown in your statement.

**3.4** The details needed to report any of this are set out in the "How to contact us" section of this agreement below.

### **4. Dealing with transactions you haven't authorised**

**4.1** If you let someone who is not the named cardholder use a card or card details, you'll be liable for transactions made before you told us the card was compromised.

**4.2** you're complicit with a fraudster in fraudulently authorising transactions, we won't be liable to you at all.

**4.3** your agreement is a regulated credit agreement, you won't be liable for any other unauthorised transactions.

**4.4** your agreement is not a regulated credit agreement, you won't be liable for any other unauthorised transactions, other than the following. You'll be liable for unauthorised payments and related costs that happen because you or a cardholder have intentionally (or very carelessly) failed to take the steps to keep your account or cards secure. 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 provide you with the means of contacting us to let us know about concerns you have about the security of your account, then you won't be liable because you haven't told us.

**4.5** Where a refund is due for an unauthorised transaction, we'll make it as soon as is practicable and no later than the end of the next working day. We'll:

- refund the amount of the unauthorised payment; and
- restore your account to the state it would have been in, had the unauthorised payment not happened, for example, by refunding any interest we've charged.

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

**5.1** Where the following conditions are satisfied, on written request, we'll waive your liability for transactions as long as, at the date of the transaction you have more than one cardholder employed by you:

(a) the transaction:

i. took place after you had notified us that the cardholder was no longer employed by you and, consequently, was no longer authorised to use a card; or

ii. the transaction was an act of dishonesty or fraud on the part of the cardholder, and you didn't instruct nor give permission to the cardholder to authorise the transaction; or

(a) you didn't benefit in any way from the transaction (for example, because the goods or services paid for weren't for the purposes of 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.

**5.2** We'll refund any interest charged on a transaction, as well as the amount of the transaction, if we waive it.

**5.3** 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.

**5.4** To benefit from this waiver of liability, you must make a written request to us that meets the following conditions:

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

(b) it must state you're requesting a waiver;

(c) it must provide sufficient detail for us to identify the card, the cardholder and each transaction for which a waiver is requested; and

(d) it must explain the circumstances under which the request is made.

**5.5** We may require you to provide further information before a waiver is granted. Any information provided may be passed to the police or any other relevant authority.

**5.6** You must continue to make payments under the agreement while we consider your waiver application.

**5.7** We won't give a waiver (and will reverse any refund) if it becomes clear that:

(a) you instructed, approved, authorised or in any way colluded in the authorisation of the transaction(s) for which a waiver was requested; or

(b) you've obtained recompense for the transaction from any other person or have received any benefit from the goods or services purchased.

## **6. When transactions you authorise go wrong**

**6.1** Transaction errors that are our fault will be refunded to your account. We'll also 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. You need to tell us within 13 months of the transaction date.

**6.2** Refunds from retailers for purchases you've made on your card will only be credited to the account on the date we receive details from the retailer. 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.

**6.3** If you're charged more than you expected where a payment has been authorised, but the amount of the payment was not known when you authorised it, you might be entitled to a refund. This will apply 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. An example of when this might arise is if you agree when you check in that a card can be used to pay for a hotel bill, but the amount they later authorise from your card is much more than you could have expected due to unknown extras they may have charged. 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 have authorised**

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

**7.2** 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 provided at the time of payment.

## **8. When transactions might be refused**

**8.1** 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 these reasons:

- we suspect fraudulent or unauthorised use of your account;
- we think it necessary for the security of your account or a card;
- we suspect criminal or illicit activity connected with the use of a card or the account;
- it may be illegal to continue to offer you services;
- we're genuinely concerned that there's a significantly increased risk that you may not repay the amount you owe us;
- your account balance is or would be over your credit limit or you would exceed any other limit on your card or account;
- a transaction seems unusual compared to your normal use of a card or the account;
- a transaction doesn't appear to be business spend; or
- you're in breach of your agreement.

**8.2** We can refuse a specific transaction or a series of them.

For any of the first five reasons specified above we can permanently or temporarily stop you making all transactions on a card, registered device or on your account. You may be asked for further information, including verification of your identity, when we're asked to authorise a transaction and we may refuse the transaction if we aren't satisfied it's you in those security checks.

**8.3** You'll usually find out if we've refused a transaction because you'll be asked for payment by another payment 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.

**8.4** We aren't responsible if a retailer or supplier refuses to accept your card.



## **9. How we apply payments to your account**

**9.1** When we receive a payment from you that doesn't pay off everything you owe on your account, we have to allocate it to certain balances on our systems.

1. Firstly, we'll reduce any overdue minimum payments (we call these arrears) and any amount you owe above your credit limit.
2. Then we'll pay amounts you owe us, which were shown on the last statement.
3. 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.

**9.2** 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 made 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 the payment was made from within the UK or somewhere else in the EEA, we may be required to share information about you and your account with both 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)**

A TPP is a third party service provider whose authorisation is recognised in the UK to access information, to check you have enough money in your account before making a payment or to make payments on online payment accounts operated by other providers (such as banks, building societies and credit card issuers) and has your permission to do this.

If you choose to use a TPP, the terms of this agreement will still apply. We'll give the TPP access to account information.

Account information will include details about who you make payments to and receive payments from. This might contain some sensitive personal information.

Although you must not (generally) 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

the TPP is acting on an unauthorised or fraudulent basis. We'll tell you if we do this (unless doing so would compromise our reasonable security measures or would otherwise be unlawful).

You must check from the information provided to you by the TPP that they're authorised. If you give your security details to an unauthorised third party, we'll assume it's you that is authorising us to give access to information about your accounts and you'll 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.

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**

### **12.1 Right to withdraw**

If your agreement is regulated by the Consumer Credit Act, you have a legal right to end the agreement before the end of the period of 14 days, beginning on the day after the day:

- i. you receive a copy of the agreement from us; or
- ii. we inform you that the agreement has been executed in identical terms to the unexecuted agreement a copy of which has already been given to you.

If you end the agreement in this way, the law requires you to repay any credit you've drawn down within 30 days, beginning on the day after the notice of withdrawal is given, but we're allowed to charge you interest on this amount until it is fully paid. We'll charge you the normal contractual interest rate on this amount for as long as it's outstanding. You can call us to find out how much that interest would be each day while it is unpaid. We can also tell you how to make a payment. You're also able to end this agreement at any time, under the terms of this agreement as set out below.

### **12.2 If you want to end it**

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

### **12.3 If we want to end it**

We can end the agreement by giving you 2 months' written notice. We may tell you we're terminating sooner, or even immediately, if you seriously breach this agreement.

These events are regarded as serious breaches:

- (a) you repeatedly fail to pay minimum payments on time or go over your credit limit;
- (b) we find 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 company's ability to hold an account with us;

- (c) you've used the account for a non-business purpose;
- (d) you're declared bankrupt or have similar proceedings taken against you;
- (e) because you have to continue to be a viable business to hold an account with us, you or anyone else take 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) because you have to continue to be a viable business to hold an account with us, you enter into or propose any composition, voluntary arrangement or scheme of arrangement with your creditors;
- (g) we reasonably suspect 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 fail to repay or meet in full any debt or liability when it's due to us or anyone else; and
- (i) you cease, transfer or assign 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 we become aware that you're about to do any of these things.

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 would make it more difficult 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 for 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;
- but 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).

#### **12.4 What happens if one of us ends it**

Notice of termination by you or us means we'll stop you using your account. You should also stop cardholders using their cards. You'll need to pay all sums you owe immediately.

Termination of the account will only take effect once you've repaid the account balance in full. Until then, you'll be charged interest 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**

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

**13.2** If you've provided security for any other borrowing from us:

(a) if the agreement is a regulated credit agreement that security won't secure any amounts you owe under this agreement; and

(b) if your agreement is not a regulated credit agreement, the security will secure any amounts 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; or

(b) a retailer or cash machine not accepting, or retaining, your card, or the way in which this is conveyed to you.

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

We can transfer all of our rights under this agreement we have with you to someone else. This includes information that the other party needs to know about you and how you've managed your account.

We can also transfer all of our obligations under this agreement we have with you. This can only be 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.

This won't reduce any of your rights under the agreement. We'll tell you if we do this.

The products or services we agree to provide you are assessed on your business's personal or individual circumstances. You cannot, therefore, transfer any aspects of any of your agreements with us to anyone else.

### **16. The law that governs this agreement**

This agreement and our dealings with you before the agreement is 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:

(a) Scotland (where it will be dealt with by the courts of Scotland); or

(b) 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 forbearance measures, such as agreeing to give you more time to pay us. If we choose not to enforce our contractual rights when we could do, we may enforce them later in the same way 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 have 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 a person who isn't a party to the agreement 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.

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 up to date 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](https://business.hsbc.uk/legal)). We'll also give it to others if required by law, or 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 withdraw from the agreement or make a complaint please:

- write to  
**HSBC Customer Information**  
**BX8 1HB** or
- call **03457 60 60 60** (International **+44 1226 260 878**).

We and our authorised agents and representatives may record:

- and monitor telephone calls so we can improve our services and for security reasons; and
- 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 notices or other information about your credit card, for example, in your monthly statements.

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

- by post to the last address you gave us;
- by email to the last email address you gave us;
- by delivery to a secure website address where we host your secure online card management platform; or
- by SMS or other method to your mobile number.

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

Any reference in this agreement to a written notice or written communication includes statement messages.

We'll use the most recent contact details you've given us which could include your post and email address, telephone and mobile numbers. 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).

## 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](https://business.hsbc.uk/complaints)**.

If you aren't happy with the way 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** or sending them an email to **[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)**.

If you aren't eligible to complain to the FOS, you may be able to take your complaint to the Business Banking Resolution Service. For further information, including details on eligibility criteria, please refer to their website, **[thebbrs.org](https://thebbrs.org)**.

You may also be able to complain to the Financial Conduct Authority.

We are committed to the Standards of Lending Practice for Business customers (the "**Standards**"). The Standards is a set of principles of good practice in relation to lending to business customers with a consolidated annual turnover of up to £25m (exclusive of VAT and other turnover-related taxes). The Standards apply to products offered for business lending purposes: overdraft, loan, credit card, commercial mortgage and chargecard products across the customer/product lifecycle.

A copy of the Standards of Lending Practice can be obtained at **[lendingstandardsboard.org.uk/the-standards-for-business-customers/](https://lendingstandardsboard.org.uk/the-standards-for-business-customers/)** and a copy of the Statement of Lenders and Borrowers responsibilities from our website **[business.hsbc.uk/en-gb/gb/generic/lending-standards-board](https://business.hsbc.uk/en-gb/gb/generic/lending-standards-board)**.

## Tax

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. Some countries' tax laws may apply to you even if you don't have a business there. 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.



## Copies

You may 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 reasonably consider 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 and may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime ("**Financial Crime Risk Management Activity**"). Such action may include, but is not limited to:

- (a) screening, intercepting 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 of 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 as to 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 either 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 the Compliance Obligations; and/or
- (d) blocking or closing your account(s) or products(s) (although not any of your mortgage account(s)).

To the extent permissible by law, no member of HSBC Group shall be liable to you or any third party in respect of any loss (however it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

### **About HSBC**

HSBC UK Bank plc is a company registered and established in England and Wales under registration number 9928412.

Our registered office is at **1 Centenary Square, Birmingham, B1 1HQ, United Kingdom.**

Our VAT registration number is GB365684514.

HSBC UK Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (our firm reference number is 765112).

### **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.

# Accessibility

To find out more about our accessible services please visit **[business.hsbc.uk/accessibility](https://business.hsbc.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 available for customers with hearing and/or speech impairments.

BSL Video Relay Service is also available (Monday-Friday 8am-6pm, excluding Bank and Public Holidays) at **[business.hsbc.uk/accessibility](https://business.hsbc.uk/accessibility)**.

## **[business.hsbc.uk](https://business.hsbc.uk)**

**HSBC UK Bank plc.** Registered in England & Wales with number 9928412. Registered Office: 1 Centenary Square, Birmingham, B1 1HQ, United Kingdom. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 765112.

**HSBC Customer information**, Customer Service Centre, BX8 1HB.

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