

# Commercial Card

## Factsheet

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

### HSBC Commercial Card

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

### No annual fee for the first year

This also applies to additional cards issued to employees. Annual fee after the first year is only £32 per card.

### HSBC Business Customers

An HSBC Commercial Card could help customers run their businesses more efficiently and effectively.



### This could be the right solution for you to:

- buy now and pay later
- buy goods and services at home and abroad<sup>1</sup>
- keep your personal and business spending apart

<sup>1</sup> Foreign usage fees apply, please see 'Summary box' for more details.

**You must have an HSBC Business Account to apply for a Commercial Card<sup>2</sup> and set up a Direct Debit from that account to make repayments.**

<sup>2</sup> Applications for the HSBC Commercial Card are subject to status.

For details of HSBC Business Accounts and tariffs relating to them please ask us or click on [business.hsbc.uk](https://business.hsbc.uk).

### **Stay in control**

- Check your account any time on Business Internet Banking.
- Itemised statements each month you use your card.
- Separate statements for each card and a summary for the business.
- Keep your business and personal expenses separate for quick and easy accounting.
- We can also provide cards for your employees so:
  - they can spend on behalf of the business; and
  - you can keep control of their expenses.

### **Keep your cash flowing**

- Choose to pay either the full balance or the minimum repayment by Direct Debit from your HSBC Business Account each month.
- Up to 56 days' interest-free credit on minimum Direct Debit or up to 38 days' interest-free credit on full Direct Debit.
- Make extra payments whenever you want to:
  - pay the remaining balance before the due date to avoid paying interest
  - reduce the amount of interest you pay
  - free up additional credit on any card.

### **Confident and secure**

- Shop online securely using Visa Secure.
- HSBC has its own state-of-the-art fraud detection system.
- If you issue cards to two or more employees, you are protected if the card is misused.
- Zero liability for any fraudulent transaction undertaken without your authority.
- Access to a helpline with advice to protect you against personal risks of identity theft.



**Convenient**

- Your Commercial Card is accepted at more than 100 million locations worldwide.
- Make secure payments at home and abroad – online, over the phone or in person.
- Use your card for fast, secure and convenient contactless payments up to £100 wherever you see the contactless symbol anywhere in the world.
- Contactless payments are safe and secure, you are protected against fraud, just like you are with Chip & PIN payments.
- You will need to make one Chip & PIN or signature transaction to enable contactless on your card.

**Recurring transactions**

- You can set up a recurring transaction on your card (this is sometimes called a continuous payment authority and is when you agree to make a series of payments from your card e.g. for insurance cover).
- Make sure that you cancel it when you have received all the agreed services. You can cancel your agreements either with us or with the retailer.
- You might prefer to cancel them with the retailer so that you can make other arrangements for payment or cancellation of the goods or services. If you do this, we recommend you keep evidence of the cancellation.
- Please note that this is not a Direct Debit and is not covered by the Direct Debit guarantee.

## Summary box

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

<b>APR</b>	<b>Representative 22% APR variable</b>		
<b>Interest rates</b>		<b>Monthly Rate</b>	<b>Annual Rate</b>
	Purchases	1.238%	15.9% variable
	Cash Advances	1.238%	15.9% variable
<b>Interest-free period</b>	Up to 56 days (38 days if you pay in full each month by Direct Debit) on Purchases and Cash Advances if you pay your whole balance in full and on time.		
<b>Interest charging information</b>	You will not pay interest on new purchases if you pay your balance in full and on time. Otherwise the period over which interest is charged will be as follows.		
		<b>From</b>	<b>Until</b>
	Purchases	Date debited to your account	Paid in full
	Cash Advances	Date debited to your account	Paid in full
<b>Allocation of payments</b>	<p>If the amount you pay in a month is less than the full amount you owe, we will apply the amount you pay in the following order:</p> <ul style="list-style-type: none"> <li>(a) any unpaid arrears or amounts over the credit limit;</li> <li>(b) the amount you owe us and is shown in your statement;</li> <li>(c) any transactions, interest or charges not yet included in a statement.</li> </ul> <p>We will apply your payment first to amounts on your account which we charge at the highest interest rate followed by amounts we charged at lower rates. In each case, interest and charges are paid off first.</p> <p>If some amounts are charged at the same interest rate, we will apply your payment to the oldest amounts first.</p>		

APR	Representative 22% APR variable	
<b>Minimum repayment</b>	<p>The minimum monthly payment will be the higher of either £5 or the sum of:</p> <p>(a) 1.5% of the total value of your purchases plus</p> <p>(b) any interest for the period from the last statement plus</p> <p>(c) any fees and charges</p>	
<b>Credit limit</b>	Minimum	£500
	Maximum	Subject to status
<b>Charges</b>	Cash Advances	2.99% handling fee, minimum £3
<b>Default charges</b>	Late payment	£12
<b>Foreign usage</b>	<p>Visa rates can be found at <a href="https://visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html">visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html</a></p> <p>2.99% of the transaction in sterling (minimum charge for cash or cash payment £3.00). These charges are in addition to other charges (for example a cash transaction in Euro will have two charges).</p>	
<b>Fees</b>	<p>No annual fee for the first year. This also applies to additional cards issued to employees. Annual fee after the first year is only £32 per card.</p>	

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.

**Standards of Lending Practice for Business Customers (the “Standards”)**

We are committed to the Standards of Lending Practice for Business customers. 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 charge card 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/lending-standards-board](https://business.hsbc.uk/lending-standards-board).

## Accessibility

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

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

## **business.hsbc.uk**

**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).

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

RFB1093 MCP57280 AC9915 ©HSBC Group 2022 All Rights Reserved.