

Business Money Manager

Summary Box

Account Name: Business Money Manager

What is the interest rate?

We pay credit interest at our variable credit interest rate.

Credit interest is calculated on a daily basis on cleared funds, and paid either monthly or quarterly (in March, June, September and December) according to your instruction.

The credit interest rate will depend on how often you take money out of your account.

| When you made a withdrawal | Rate |
|--|---------------------|
| If you made a withdrawal less than 30 days ago | Instant Access Rate |
| If you haven't made a withdrawal for 30 consecutive days | 30+ Day Rate |
| If you haven't made a withdrawal for 60 consecutive days | 60+ Day Rate |

| Product | Rate type | GBP amount | Rates (%) effective until 28 April 2025 | | Rates (%) effective from 29 April 2025 | |
|---|----------------|----------------|---|------------------|--|------------------|
| | | | Gross | AER ¹ | Gross | AER ² |
| Business Money Manager (Monthly Interest) | Instant Access | Up to £100,000 | 1.68 | 1.69 | 1.56 | 1.57 |
| | | £100,000+ | 1.71 | 1.72 | 1.59 | 1.60 |
| | | £250,000+ | 1.73 | 1.74 | 1.61 | 1.62 |
| | | £1m+ | 1.78 | 1.79 | 1.66 | 1.67 |
| | 30+ Day Rate | Up to £100,000 | 1.72 | 1.73 | 1.60 | 1.61 |
| | | £100,000+ | 1.75 | 1.76 | 1.63 | 1.64 |
| | | £250,000+ | 1.78 | 1.79 | 1.66 | 1.67 |
| | | £1m+ | 1.82 | 1.84 | 1.70 | 1.71 |
| | 60+ Day Rate | Up to £100,000 | 1.76 | 1.77 | 1.64 | 1.65 |
| | | £100,000+ | 1.80 | 1.81 | 1.68 | 1.69 |
| | | £250,000+ | 1.83 | 1.85 | 1.71 | 1.72 |
| | | £1m+ | 1.88 | 1.90 | 1.76 | 1.77 |
| Business Money Manager (Quarterly Interest) | Instant Access | Up to £100,000 | 1.68 | 1.69 | 1.56 | 1.57 |
| | | £100,000+ | 1.71 | 1.72 | 1.59 | 1.60 |
| | | £250,000+ | 1.73 | 1.74 | 1.61 | 1.62 |
| | | £1m+ | 1.78 | 1.79 | 1.66 | 1.67 |

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.

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| Product | Rate type | GBP amount | Rates (%) effective until 28 April 2025 | | Rates (%) effective from 29 April 2025 | |
|---|--------------|----------------|---|------------------|--|------------------|
| | | | Gross | AER ³ | Gross | AER ⁴ |
| Business Money Manager (Quarterly Interest) | 30+ Day Rate | Up to £100,000 | 1.72 | 1.73 | 1.60 | 1.61 |
| | | £100,000+ | 1.75 | 1.76 | 1.63 | 1.64 |
| | | £250,000+ | 1.78 | 1.79 | 1.66 | 1.67 |
| | | £1m+ | 1.82 | 1.83 | 1.70 | 1.71 |
| | 60+ Day Rate | Up to £100,000 | 1.76 | 1.77 | 1.64 | 1.65 |
| | | £100,000+ | 1.80 | 1.81 | 1.68 | 1.69 |
| | | £250,000+ | 1.83 | 1.84 | 1.71 | 1.72 |
| | | £1m+ | 1.88 | 1.89 | 1.76 | 1.77 |

Can the Bank change the interest rate?

Yes. Rates are variable, this means we may increase or decrease interest rates at any time. When we decrease interest rates we'll give you 2 months notice before the rate reduces.

Please refer to section 21 of the Business Banking Terms and Conditions for full details.

3. 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.
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What would the estimated balance be after 12 months, based on a range of deposits?

Example 1 – Single deposit, no withdrawals

For the purpose of this calculation it's assumed:

- Initial deposit of £1,000.
- No additional deposits.
- No withdrawals.
- No change to the interest rates during the 12 months.
- Interest is paid monthly.

| Initial deposit | Rate type | Interest rate | Interest earned | Total balance at the end of 12 months |
|------------------------|--|----------------------------|------------------------|--|
| £1,000 | Rate for first 30 days – Instant Access Rate | 1.57% AER (1.56% Gross) | £1.28 | £1,016.43 |
| | Rate for next 30 days – 30+ Day Rate | 1.61% AER (1.60% Gross) | £1.31 | |
| | Rate for rest of the year – 60+ Day Rate | 1.65% AER (1.64% Gross) | £13.84 | |

Example 2 – Single deposit, no withdrawals

For the purpose of this calculation it's assumed:

- Initial deposit of £1,000.
- No additional deposits.
- £50 withdrawn every month.
- No change to the interest rate during the 12 months.
- Interest is paid monthly.

| Initial deposit | Rate type | Interest rate | Interest earned | Total balance at the end of 12 months |
|-----------------|--|----------------------------|-----------------|---------------------------------------|
| £1,000 | Rate for whole year – Instant Access Rate | 1.57% AER (1.56% Gross) | £10.97 | £410.97 |

Example 3 – Single deposit with one withdrawal and one additional deposit

For the purpose of this calculation it's assumed:

- Initial deposit of £1,000.
- £100 withdrawn after 3 months.
- £500 deposited 2 months later.
- No change to the interest rates during the 12 months.
- Interest is paid monthly.

| Initial deposit | Rate type | Interest rate | Interest earned | Total balance at the end of 12 months |
|-----------------|---|----------------------------|-----------------|---------------------------------------|
| £1,000 | Rate for first 30 days – Instant Access Rate | 1.57% AER (1.56% Gross) | £1.28 | £1,419.99 |
| | Rate for next 30 days – 30+ Day Rate | 1.61% AER (1.60% Gross) | £1.31 | |
| | Rate for next 30 days – 60+ Day Rate | 1.65% AER (1.64% Gross) | £1.36 | |
| | Rate for next 30 days (after withdrawal) – 30+ Day Rate | 1.61% AER (1.60% Gross) | £1.19 | |
| | Rate for rest of year – 60+ Day Rate | 1.65% AER (1.64% Gross) | £14.85 | |

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 |
|------------------|------------------------|
| £100,000 | £101,681.31 |
| £250,000 | £254,277.37 |
| £1,000,000 | £1,017,609.09 |

How do I open and manage my account?

Eligibility:

- Small Business Banking Customers.
- Business Banking Customers.

How to open the account:

- If you're the Primary User of Business Internet Banking, login to apply and you'll see your new account straight away.
- If you're an existing customer you can apply by calling 0800 731891. Lines are open Monday to Friday, 8:00am to 8:00pm and Saturday, 8:00am to 2:00pm (subject to change over certain periods).
- If you're new to HSBC you can call 03457 60 60 60 to arrange an appointment to speak to someone in branch. Lines are open Monday to Friday, 8:00am to 8:00pm and Saturday, 8:00am to 2:00pm (subject to change over certain periods).

Minimum/Maximum balance:

- No minimum deposit.
- No maximum deposit.

How to manage the account:

- Once opened, you can manage your account online, in branch or by phone.

Can I withdraw money?

Yes, you can make as many withdrawals as you like in line with the Business Money Manager Additional Conditions. No notice is required. If you take money out of your account your interest rate may change.

If you take money out when we're paying you interest at our 30+ Day Rate

We'll pay you at our Instant Access Rate on the cleared balance of your account from the day after you make the withdrawal. You'll start getting the 30+ Day Rate again once 30 days pass without you taking money out.

If you take money out when we're paying you interest at our 60+ Day Rate

We'll pay you at our 30+ Day Rate on the cleared balance of your account from the day after you make the withdrawal. You'll start getting the 60+ Day Rate again once 30 days pass without you taking money out. If you make another withdrawal before then, you'll go back to the Instant Access Rate.

Additional information

This is a sterling instant access savings account and can only be used as a savings account.

You don't need to have a HSBC Business Current Account to apply for or maintain a Business Money Manager Account.

Are there any charges?

There are no monthly account fees but cash, cheque and branch payment transaction fees are applicable. Please see the Business Price List for more information.

Definitions

- 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. We pay interest without deducting income tax, the tax treatment depends on the particular circumstances of each business and may change in the future.
- Variable credit interest rate is a rate that HSBC sets and may change from time to time.
- Small Business Banking and Business Banking customers are typically micro, small or medium-sized enterprises (including not-for-profits).

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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

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