

HSBC Kinetic Business Banking Terms and Conditions

Effective from 7 April 2025

Contents

About the terms between us	3
Operating your account	3
How to pay money into your account	4
How to take money out of your account	4
When money you deposit in Sterling is available for you to use or starts earning interest	6
Problems with money deposited in your account	7
The time it takes for a Sterling payment to reach the recipient	8
Cancelling or changing a Sterling payment you have asked us to make	9
Payments that we can delay or refuse to make	9
If you haven't got enough money to make all requested payments	10
Non Sterling Payments or Payments to or from Recipients abroad	10
Overdrawing on your account	15
Applying interest and charges on your account	15
Keeping you informed about your account	16
If something goes wrong with payments out of your account	16
We can change the terms of this agreement	19
We can block your use of the HSBC Kinetic app, your card or payment devices	19
We can close your accounts, end this agreement or withdraw services	19
How you can close your account or end this agreement?	20
Is your money protected?	20

About the terms between us

“We” are HSBC UK Bank plc.

HSBC Kinetic is a style for some of the services and products we offer.

“You” are the company or business owner who has successfully made the application for a product covered by this agreement.

The terms in this document cover the main terms and conditions that apply to all HSBC Kinetic bank accounts, including current accounts and savings. Not all the terms of this agreement apply to all types of account. If this agreement covers features that aren’t available on your account, ignore them as they won’t apply to your account. Your account will normally also have a set of Product Extra Terms that set out the specific features of your account. If there’s a difference between those Product Extra Terms and these terms, the Product Extra Terms will apply.

The HSBC Kinetic Relationship Terms and Conditions apply to all our services and so they apply too. If there’s a difference between anything in those and what’s in these terms, these terms apply.

Details of any interest or charges you may have to pay are in the HSBC Kinetic Price List or in the Product Extra Terms. If we make any other charges for our services, we’ll tell you before we provide the service.

Copies of all your contract documents can be found in the HSBC Kinetic app.

Operating your account

We’ll set up a Sterling account for you that you can pay money into or withdraw from.

Your account is intended to be operated by you mainly using our mobile HSBC Kinetic app. You may also be able to manage some aspects of your account using other channels including certain telephone services and our HSBC UK branches or the Post Office®.

Only the owner of the business or its sole Director may download the app onto a device operated solely by that person. That person is then authorised to give us instructions and to operate your account, including setting up credentials to manage the account using other channels. So, when we’re referring to “you” doing something, we mean that person too.

We issue a debit card to use with our current account – you must request this in your app. These will show on the front of the card which card scheme (Visa or MasterCard) we use. You may be allowed to use electronic versions of your card by registering it on other devices (such as in a mobile wallet). We can replace your card with a different type of debit card.

When something is due to happen on your account on a non-working day, it will instead happen on the next working day. A working day will normally be Monday to Friday. But, if money is being transferred using Faster Payments, all days are working days. If you use a branch to complete the activity, the working day will end at the closing time of that branch.

How to pay money into your account

You can do this:

- By electronic transfer,
- At one of our branches,
- At UK Post Office® branches (using your HSBC Kinetic Debit Card),
- At self-service machines, including Multi-bank ATM deposit machines, that accept payments in,
- At other banks if they allow you to do so, or
- By cheque using the app or visiting one of our branches or a Post Office®.

Sometimes, limits apply to how much you can pay in at a Post Office® or at a self-service machine, including Multi-bank ATM deposit machines. Limits are shared between Multi-bank ATM deposit machines and Post Office® branches, so a deposit in one may reduce the amount you can deposit in the other. If your account has limits, these will be in the Product Extra Terms. If there are other limits that apply (such as on how much cash you can pay in), we'll tell you when you try to make that deposit.

If we pay interest on money in your account, this will be set out in the Product's Extra Terms.

Multi-bank ATM deposit machines are non-HSBC UK branded ATMs that accept cash deposits (notes only). For locations go to cashaccess.co.uk/deposit-services. You'll be able to use them to deposit cash from April 2025 provided you have a HSBC Kinetic Debit Card.

How to take money out of your account

Different accounts let you take out money in different ways. Some of the options set out below may not be available on your account. Any restrictions will be explained in the Product's Extra Terms.

On all our savings accounts, you'll only be able to make a payment to a business account in your name (if you're a company, this means the company's name only) and you won't be issued with a card.

Payments from accounts can be made in any of these ways

- Electronic payment transfers, using payment schemes such as Faster Payments or, SWIFT, SEPA, and CHAPS.
- Using a payment device, such as a card or software that's securely set up on a device (like a phone or smartwatch).
- Using a direct debit scheme.
- Using an ATM.
- Using a Branch or Post Office® counter.

You can make a one-off payment or set up a recurring payment.

How we make sure any payments are properly authorised

A payment is authorised when you follow the procedures required for the payment type you're making. This may include:

- Logging onto the app or our online site using security details you have set up with us (e.g. passcode, password, fingerprint, faceID) and completing a payment in the way we ask you to,
- Presenting your card and entering the card's PIN (or in some cases signing),
- Using an e-wallet security process (such as passcode, fingerprint, face or voice recognition) to release card details,
- Holding a card or payment device near a contactless payment reader,
- Providing your card or your account details to someone in order to make a payment or to authorise future payments in a way requested by them (e.g. online, by telephone, in writing),
- Completing a Direct Debit form,
- Following the payment instructions of an authorised third party provider you've asked to submit a payment instruction for you,
- Giving us details you're asked for over the telephone or in an HSBC UK branch or at a Post Office® counter.

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

There may be limits on the number or value of payments you can make

We'll tell you what these are in information we provide you with your card or in the app or when you ask to withdraw money or make a payment. These are the types of limits that are likely to apply:

- The amount of cash you can withdraw at an ATM.
- What you can spend using contactless payments that don't need your security details.
- The amount of cash you can withdraw in a branch in a single day.
- The maximum amount of individual or total payments you can make in a day.

We'll let you know if there are other limits that apply. If there are withdrawal limits set on your particular type of account, these will be set out in the Product Extra Terms.

The information we need in order to send a payment within the UK

We need the sort code and account number of the account you're sending money to.

We may also need the name of the account holder so we can check if it seems to match the account you're paying and let you know so you can decide whether to continue to make the payment. You must make sure the details you provide are correct.

When money you deposit in Sterling is available for you to use or starts earning interest

You can use money paid in as soon as it's credited to your account.

We do not pay interest on all accounts. We do not pay interest on HSBC Kinetic current accounts. If we do pay interest on your type of account, we'll tell you in the Product Extra Terms. If we pay interest on your money, it will start to earn interest when the money is credited to your account.

Paying in other than cheques

We credit money to your account immediately after we receive it from you or the paying bank. There are a few situations where a slightly different time can apply:

Payments in this way...	Your account is credited...
Cash at a Post Office® branch using your card	Immediately when the Post Office® receive it.
Cash at a paying-in self-service machine, including Multi-bank ATM deposit machines	Same day. Deposits made between 11.45pm and midnight will not reduce any overdraft or borrowing until the following day.

Other banks may offer a service that allows you to pay in money at their branches or paying in machines. If they do and they charge us for doing that, we'll pass on that charge to you.

Paying in cheques in Sterling where the paying bank is in the UK, Channel Islands or Isle of Man

- Cheques need to clear before they're credited to your account. They need to be paid into your account using the mobile cheque deposit feature in your app or by visiting a HSBC UK branch or a Post Office®. Cheques you pay in at an HSBC UK branch are treated as paid in on the day we receive them.
- Cheques paid in to the Post Office® are treated as paid in to your account on the day we receive them from the Post Office® (normally the next day).
- Cheques paid in using your app are treated as paid into your account on the day you successfully submit the scanned image of your cheque to us using the app if done before 10:00pm, or the next working day if made after 10:00pm.

Most cheques received by us are cleared using a scanned digital image. If there's a problem with the image the cheque may take longer to clear. You can only scan and deposit a Sterling cheque issued by a UK bank using your app.

If the cheque was deposited before the relevant cut off time, the money will be credited to your account on the next working day. Once the amount shows in your account, it can be used and will earn interest (if applicable). At this point, the money has cleared and cannot be recalled unless we reasonably suspect fraud, or you agree. If this takes your account overdrawn, we'll treat it as a request for a new or larger unarranged overdraft and you may need to pay charges and overdraft interest.

If the paying bank for the cheque isn't located in the UK, Channel Islands or the Isle of Man, it will clear in the same way as foreign currency cheques do.

Problems with money deposited in your account

We can refuse a payment being made into your account...

...if we reasonably believe that:

- Accepting it might cause us to breach a legal requirement or might expose us to action from any government, regulator or law enforcement agency; or
- There's fraudulent or criminal activity involved with the account or the payment.

If the payment has already been credited to your account, we can take it out.

If we've made a mistake and wrongly credited your account or we reverse a payment...

...we'll take the money back. If you don't have enough money in your account, this may result in an unarranged overdraft if your account is a current account.

This can also happen if we refund you money (for example, where something has gone wrong with a payment from your account), but we later discover that you were not entitled to a refund.

If someone making a payment claims that the payment wasn't meant for you...

...if the payment was made by someone in the UK, if it's been in your account for two months or less, we'll limit access to the money for 15 working days. We'll tell you we've done this so that you have time to show us that it was meant for you before we return it to the paying bank.

If it's been in your account for more than two months, we'll contact you before limiting access to the money or returning it to the paying bank.

The time it takes for a Sterling payment to reach the recipient

This depends on the type of payment used. Most payments will reach the recipient's bank within the times set out in the table below, but sometimes it may take longer to allow us to carry out our checks.

We'll deal with your request to make a payment on the day we receive it, unless you make it after the relevant cut off time shown below. If that happens, we'll deal with it the following day.

Payment type	Cut off time	It will reach the recipient
Internal transfer to another account held with HSBC UK Bank plc	None applies.	Immediately.
Faster Payment (to accounts not held by HSBC UK Bank plc)	11:45pm.	Usually within two hours.
Direct Debit	6:45pm.	2 days after the day we receive the payment request from the organisation you are paying.
Standing order	11:45pm.	On the requested day, but with the first payment coming out in not less than 3 days' time.

Payments you ask us to make in the future

A Direct Debit is where you give the person you're paying permission to ask us to make a payment to them. When we receive that request, we'll always treat it as a payment you want us to make 2 days after we receive it.

A Standing Order is a regular payment you ask us to make. When you set up a Standing Order, we'll treat you as wanting to make payments on the date specified, but with the first payment coming out in no less than 3 days. This means that if the first payment falls on a date which is less than 3 days away, it will not be made until that date the following month.

If you haven't used a Direct Debit or Standing Order for 13 months, we'll cancel it.

You can also ask us to make a one off payment at a date in the future. In that case, we'll make the payment on that date.

If you ask us to do anything in a branch or by telephone, they may have cut off times that are different to those in your app but we will let you know what these are at the time.

You cannot set up or request a one off payment for more than 45 days into the future.

Cancelling or changing a Sterling payment you have asked us to make

To cancel or change a payment, you must tell us before 11:59pm the working day before payment is due to be actioned by us. For card payments, you must tell us before 4:00pm the day before the organisation you are paying is due to submit a card authorisation request.

If you cancel or change a Direct Debit or card payment, you should also tell the organisation that you are paying.

Payments that we can delay or refuse to make

We can do this when:

- You don't have enough money in your account;
- You haven't given us the account or reference details or we know they're incorrect;
- You've asked us to send the payment in a particular way and the recipient's bank doesn't accept that method;
- You haven't provided any extra identification or information about the payment that we've reasonably asked for;
- The payment exceeds a limit that we tell you or that you've set when you make the payment;

Or we reasonably believe:

- There's been a breach of security or misuse of your account, security details or a payment device;
- There's been criminal activity of any kind whether or not linked to your account or your relationship with us and it's reasonable for us not to make a payment as a result;
- It would cause us to breach a law, regulation, code, court order or other duty, obligation or expose us to action or censure from any government, regulator or law enforcement agency;
- We're prevented from doing so due to us or any member of the HSBC Group carrying out financial crime risk management activity; or
- Someone else may have a claim over the money.

Here, 'we' and 'us' includes any HSBC Group Company worldwide.

If you haven't got enough money to make all requested payments

Except for Bacs payments which have a different clearing cycle, if you ask us to make payments on a particular day, we'll check at the start of that day that you have enough money in your account to make them. We won't include automatic transfers into the account. If it's a working day, we'll check again at 1.30pm for cheque payments and 3.30pm for all other payments. If we can only make some payments, we'll pay cheques first, then Direct Debits and then standing orders. If there's more than one of each, we'll start with the smallest. If you don't have enough money or an arranged overdraft, we may make a payment by allowing an unarranged overdraft. Any payments we can't make will be returned unpaid.

Non Sterling Payments or Payments to or from Recipients abroad

This section explains the differences when carrying out transactions with a foreign element. If you make or receive a payment in Sterling involving a bank, outside of the UK, Channel Islands or the Isle of Man, we'll treat this an international payment.

If money is paid into your account in a currency other than Sterling...

...we'll convert it into Sterling using the HSBC Exchange Rate. We'll do this when we receive it and then we'll credit your account in Sterling. This can mean that there may be a slight delay before your account gets credited and the money is available to use.

The HSBC Exchange Rate is the rate we use to convert payments to and from currencies other than the currency of your account. It's based on the foreign currency market rate for each currency we offer, so changes constantly.

You can use the indicative rate tool in the app to find out our current exchange rates and we'll show you the indicative rate you'll get before you make an international payment. We don't handle payments in all currencies.

Paying in cheques in Euros where the paying bank is in the UK, Channel Islands or Isle of Man

The clearance of these cheques is the same as for Sterling cheques.

Paying in cheques in other currencies or paying in Sterling / Euro cheques where the paying bank is not in the UK, Channel Islands or Isle of Man

The clearance of these cheques is different. For these, we have two processes that might apply depending upon the currency or country of the paying bank.

In some cases, we "negotiate" the cheque. This means we'll assume it will be paid, so we credit the amount of the cheque to your account on the day we receive the cheque (taking account of branch cut off times).

We don't accept non-Sterling cheques of less than £100 (or the currency equivalent) and we'll only negotiate cheques with a value of £100 or above (based on the relevant HSBC Exchange Rate). We don't accept foreign currency cheque deposits in app.

In other cases, we "collect" the cheque. This is where we send the cheque to the paying bank and credit your account when we receive the funds. Sometimes, we use an agent to do this. The time this takes depends on the currency and location of the paying bank.

If the paying bank of a cheque in Sterling or Euros isn't in the UK, Channel Islands or Isle of Man, we follow one of the processes above.

We may not be able to process the cheque if the paying bank is located in certain countries.

You can ask for more details of how these cheques will be cleared in branch when you pay it in.

You'll need to pay our charges for clearing these cheques. These are set out in the HSBC Kinetic Price List. We'll also pass on to you any amounts that the banks or agents we use to collect payment have charged. All charges will be deducted from your account.

If we've credited your account but the paying bank refuses to pay or asks for the money back, we'll deduct the amount needed to pay back the full amount back. We'll do this using the HSBC Exchange Rate that applies when we make the deduction and so this may be different to the amount that was credited.

If someone from abroad claims a payment wasn't meant for you

If the payment was made from within the UK, we'll contact you. If you tell us the payment wasn't a mistake, we're legally required to share all relevant information with the other bank or person who paid you if they ask us to in writing. This will include your name, address and transaction information, so that the payer can contact you directly.

If the payment was made from outside the UK, we won't pass on your details unless you agree.

Making a payment in a currency other than Sterling

Payments using a debit card:

If you use your debit 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 [visaeurope.com](https://www.visaeurope.com) and [mastercard.co.uk](https://www.mastercard.co.uk)). You pay a charge for non-sterling payments or cash withdrawals which is a percentage of the Sterling payment amount (subject to a minimum amount). These charges are shown in the HSBC Kinetic Price List. We provide information on how exchange rates involving a currency of an EEA country compares to the foreign exchange rates published by the European Central Bank to help you compare different rates you may be offered at [hsbc.co.uk/international/using-your-card-abroad](https://www.hsbc.co.uk/international/using-your-card-abroad).

Electronic payments:

You can ask us to send a payment in a currency other than Sterling. If it's a currency we handle, we'll convert the payment you are making into that currency using the HSBC Exchange Rate. We'll tell you what the exchange rate is before you make the payment. That rate will apply to the payment even if the payment doesn't go ahead until the next day. We'll also tell you the total amount you will pay in Sterling and the amount we're paying in the other currency.

You can't set up a recurring payment or a payment to made on a future date in a different currency to Sterling or a Sterling payment to a non UK payee.

Intermediaries and recipient banks

If we can't convert the money before we send it, or you don't want us to, it will be sent as a Sterling payment. An intermediary or the bank of the person you're paying may convert it when it's received. In these cases, there's a risk that your payment may be converted at a different exchange rate to the one you expected, and any charges applied by an intermediary, or the receiving bank, will be deducted from your payment. This means the recipient may get a lesser amount than they were expecting. You can ask us to deduct the fees and charges of the receiving bank/intermediary for payments outside of the UK or EEA. These fees and charges are third party (not HSBC Kinetic) fees and charges and we won't refund these.

If you ask us to investigate a payment, we'll waive our fees and charges for this as explained above. Sometimes, we'll contact the receiving bank/ intermediary. We'll speak to you about this before we do this. If the receiving bank/intermediary has charges for investigating the payment, we'll pass these on to you. These fees and charges are from a third party (not HSBC Kinetic) fees and charges, and we won't refund these.

The time it takes for an international payment to reach the recipient

We'll deal with your request to make your international payment on the day we receive it, unless it's made after the relevant cut-off time shown below. If that happens, we'll deal with it the next working day.

To process international payments in or out of your account on the same day, we need to receive the funds or be instructed by you to send money before a certain time. A "cut-off time" varies from 6:30am to 6:00pm, depending on the currency involved. For details of the currencies, we offer, and our cut-off times, please get in touch. We can only deal in certain currencies.

We'll tell you the relevant cut off time when you send an international payment in-app or over the telephone. If you want to make an international payment in branch, please take note of the branch closure time as this may be earlier than a currency's cut off time.

Currency and type of payment	Cut off time	It will reach the recipient
To accounts in the EEA (not including the UK) in Euro and Sterling	3:30pm in app or telephone. 2:00pm in branch.	The next working day.
SEPA credit transfer	1:30pm.	Same day (except when received on a non-working day, then it reaches your account on the next working day).
USD	6:00pm for in-app US Dollars.	Usually up to four working days (but may take longer depending on the country the money is being sent to).

The information we need in order to send an international payment

We'll need the recipient's name, address, account number and sort code and we may ask you to provide your own correspondence address, account number and sort code.

If you're making a Single Euro Payments Area (SEPA) payment, we'll need the IBAN of the account you're sending money to.

If you're sending any other type of international payment, we'll need the BIC and IBAN of the account.

For payments to Australia and New Zealand, you'll need a SWIFT/BIC, the beneficiary account number and the beneficiary 6-digit Bank State Branch (BSB) code. The BSB code is a branch code equivalent to a UK sort code, which is used at the start of the account number.

For payments to the US, you'll need the American Bankers Association (ABA) routing number. This is a 9-digit number used to identify banks in the US, similar to a UK sort code.

For other countries, we'll let you know what other information is required when you instruct us to make the payment.

If you want to make an international payment by phone, you'll be asked to set up or provide a security number to make sure your payment is properly authorised. You'll need to use this number each time you need to make a payment.

If you want to make an international payment in branch, you'll be asked to provide photographic identification such as a full driver's licence or valid passport. Branch details and opening hours can be found by visiting business.hsbc.uk/branch-finder.

Cancelling or changing an international payment you've asked us to make

To cancel or change a payment, you must tell us before the times set out in the table below on the working day before payment is due to be actioned by us. For international card payments, tell us before 4:00pm the day before the organisation you are paying is due to submit a card authorisation request.

Payment type	Deadline the working day before we action the payment
SEPA credit transfers	3:00pm.
SEPA core direct debits and regular card payments	4:00pm.
International payments (other than SEPA payments)	11:59pm.

Returned payments or payments we can't make

If a payment is returned to us or we can't make it for any reason, we'll reverse it using the HSBC Exchange Rate at that time. If the rate has changed, the amount we pay back will be different to the amount we originally took from your account.

Overdrawing on your account

You can't overdraw on a savings account. We will never let you withdraw money from your savings account if that would mean you will owe us money.

For other accounts, there are two types of overdraft that might arise:

Arranged: This is where we've agreed to allow you to overdraw up to a certain amount. In this situation, we'll provide you with a separate agreement setting out the terms of the overdraft facility you've been provided with and any interest or charges that will apply to you.

Unarranged: This is where you've made a payment or we've taken an amount from your account and you don't have enough available balance in the account. By asking us to make the payment or carry out the service, this will be your way of asking us to give you an overdraft to cover this amount. Interest and charges for unarranged overdrafts are set out in the Product Extra Terms. They can vary like all other terms under this agreement.

Overdrafts are repayable 'on demand'. This means we can ask for immediate repayment although we'll usually give you advance notice for any Arranged Overdraft.

Applying interest and charges on your account

Fees or charges related to services we provide to you will be deducted from your account. This may happen at the time we provide the service or at the end of your monthly charging period (when we produce a statement and after giving you 14 days' notice).

If you're entitled to be paid interest on the balance in your account type, we'll provide details of your interest rate when you open the account. You'll find details of the current interest rate applying to your account balance in the HSBC Kinetic app. All applicable rates can also be found on our website. We calculate the daily interest we use for the calculation based on there being 365 days in the year.

We work out interest each day of the year on the amount you owe us or, where we pay interest, on the amount we're holding for you in that account, at the end of each day. Either way, we'll take interest from, or pay it into, your account on the day in the month you originally opened your account.

Keeping you informed about your account

We'll give you information on:

- All funds you pay into your account;
- Each payment we pay out from your account;
- The date of each movement on your account;
- The reference for the payment with some details of the recipient of the payment;
- Any charges you have incurred;
- Any interest you have been paid or had to pay; and
- Any exchange rate applicable to a foreign currency transaction.

This information will be provided in the app.

We'll also give you monthly statements if there's been a payment into or out of your account since the last statement, we gave you. We'll normally do this by uploading statements so that you can view them in the HSBC Kinetic app and letting you know by email or SMS that they are there. We may choose to send them to you by post, but don't have to. You can ask us for a copy of your statement at any time.

If something goes wrong with payments out of your account

Contact us as soon as possible about unusual or incorrect transactions on your account or if you think you may have been the victim of fraud.

If a payment you made or should have received has gone wrong

This could mean that someone you asked us to pay hasn't received the money, they received the wrong amount, or they received a payment late. So long as the correct account details were used, if we can't show that the amount or recipient we paid was correct, we'll refund you the full amount of the payment. If we paid too much, we'll only pay you back the difference. We'll also pay you back any charges and interest you have paid or any interest you have missed out on.

If we owe you a refund, we'll pay it as soon as possible, but we'll only do so if you have told us about the problem within 13 months of the payment date.

To make sure the person you paid isn't out of pocket as a result of the error, their bank will adjust their account.

If something goes wrong with a payment someone has paid you, which wasn't their fault, similar rules will apply to them. We'll work with the paying bank and make similar adjustments to your account to put things right.

If the payment was in cash or by cheque, unless we're at fault, we won't refund you.

If money has been taken from your account that you did not authorise...

...you'll normally get a refund so long as you tell us within 13 months of the payment.

We will not refund you if money is taken as a result of you being seriously careless, unless we didn't require the transaction to be authorised in a way that was legally required.

It's seriously careless not to follow warnings we provide you or to give your security details or card to someone else. This includes allowing someone else to operate your account or to download the app onto their device and register it with your account.

If the account doesn't belong to a limited company and the unauthorised transaction leaves your account in an overdraft, the 13-month timeframe for you to tell us won't apply and your right to a refund might be slightly different. In these cases, we may take longer before we refund you. We won't consider if you've been careless in what you've done, but we will not refund you if money has been taken by someone who you allowed to operate the account for you or who you allowed to set up the app on their device or you gave your card or security details to.

If anything like this happens, it's important you tell us immediately. We'll refund you anything that was taken after you told us about what you had done or reported that the security of your account could be at risk. We'll also refund you any amounts taken using a card before you received it.

If our notification channels are down and you're not able to contact us, we'll cover your losses that you couldn't tell us about.

If we think you might be due a refund, we'll pay it out before the end of the next day (or sooner if we can). Sometimes, this can happen before we've fully completed our investigation and so we may need to claim it back later. If we refund you, we'll also pay you back any charges and interest you've paid or any interest you've missed out on.

If we reasonably suspect your involvement in fraud, we will not refund you.

If you've given us incorrect instructions like the wrong account details...

...we won't be responsible for any loss or delay you suffer. You can ask us to contact the bank that received your payment to try to recover the money. Sometimes, there may be a cost for this, but we'll tell you if there is.

If the payment was within the UK and we can't get the money back, you can ask us in writing to give you all the information we have about the payment to help you recover it.

Authorised Payment Fraud - If you've been tricked by a fraudster...

...into sending money to someone who isn't who you thought they were, or the payment is for a different reason than you expected you should tell us as soon as possible by calling us 24 hours a day, 7 days a week on **03455 873 523**.

Reimbursement rules apply to CHAPS and Faster Payments you send after 7 October 2024 to an account which you don't control. We'll look at each request for a refund individually and provide a refund if we're required to. Under these rules:

- You must tell us within 13 months of the date of the last payment or you may not be entitled to a refund under the rules.
- If you're entitled to a refund, you should get your money back within 5 business days, but it could take up to 35 business days if we need additional information.
- A £100 excess may apply. If it applies, we'll take the £100 off the amount we refund to you.
- These rules do not apply to payments you send to accounts outside of the United Kingdom or any payments using cash, cheque, or cards.

For more information about these rules, the maximum refund and how they might apply to you visit business.hsbc.uk/fraud-centre.

If your claim isn't covered by these rules, we'll still investigate. We may still provide a refund if you're entitled to one under other laws, regulations, or industry guidelines.

If you made a payment, but have been charged more than you expected

You can ask us to refund a card payment you made in the UK or a Euro payment that was processed by a payment provider in the EEA using SEPA EEA if:

- You didn't agree the actual payment amount; and
- You authorised an organisation to take a payment from your card, but didn't know then how much would be taken; and
- The amount charged was higher than you reasonably expected, considering previous spending patterns and the particular facts of the transaction.

You need to ask us for the refund within 8 weeks of the payment being taken from your account.

Within 10 working days of providing us with information we need to investigate, you'll either get a refund or a reason why we haven't made one.

For BACS Direct Debit or SEPA Direct Debit payments, the terms of the relevant schemes will apply in place of the conditions above.

We can change the terms of this agreement

This agreement has no fixed end date. We can change it as set out in your Relationship Terms and Conditions.

If we make a change to this agreement that you're not happy with, you can close any accounts to which these terms apply without charge and without paying any charges or without losing any interest as a result. You'll still need to pay any fees or other charges that were incurred before you asked us to close your account(s).

We can block your use of the HSBC Kinetic app, your card or payment devices

In addition to the reasons set out in the Relationship Terms and Conditions, we may do this if we have concerns about your ability to repay any overdraft you have on an account. If your circumstances change and we are no longer concerned, we'll remove any block.

We can close your accounts, end this agreement or withdraw services

We can close your accounts and end this agreement for any reason by telling you at least two months before.

We can also close your accounts and end this agreement immediately as set out in the Relationship Agreement and for the following additional reasons:

- We reasonably believe you're using the account for a purpose not covered by this agreement (e.g. for your personal banking needs); or
- There's been serious or persistent misuse of your account.

We may transfer you to a different HSBC account by giving you at least two months' notice if you stop meeting the eligibility criteria for your account or we're withdrawing a type of account. If you're not happy with this, you can close your account without charge before the transfer takes place.

If we close your account, you must stop making payments from your account or using any other payment devices. You must stop using your cards and destroy them.

We'll deduct any sums due to us and any authorised payments that haven't yet been charged to your account before we pay you any balance in your account.

How you can close your account or end this agreement?

You can close your account and end this agreement at any time by telling us through the HSBC Kinetic app or by calling us.

You can switch your current account using the Current Account Switch Service. The new bank will tell us to close your HSBC Kinetic Current Account for you.

You won't have to pay any charges to close the account, but you'll have to pay any outstanding charges relating to the use of the account before it was closed.

You can also "cancel" your account in the first 14 days of opening it, by giving us a call, and we'll refund any fees you have paid. If you close your account at a later date, you will not be refunded these account fees. If you have a fixed rate on your account or the rate depends on market changes outside of our control, the 14-day cancellation right does not apply.

Is your money protected?

Your money is protected by the Financial Services Compensation Scheme.

Information about the current limits, amounts covered and eligibility can be found at business.hsbc.uk/fscs-info-sheet.

Inactive accounts and unclaimed assets

If you haven't used your current account or savings account for 12 months, we may restrict payments in or out of it, stop charging for it, or close it to protect against fraud. We'll let you know first. If we've restricted your account, you may need to complete a safeguard review to remove the restriction.

If you have a dormant business account (dormant for at least 12 months and including closed accounts) we may transfer the money held in that account to another account with us in the same name. If we're unable to repay the money in it to you, we may transfer the money to our unclaimed balances account.

We participate in the unclaimed assets scheme. If you have an account with us and it's been inactive for at least 15 years, we may transfer the money in that account to the unclaimed assets scheme at Reclaim Fund Limited.

If we transfer your money in either of these situations, you can reclaim it by contacting us. Further information to help you find lost accounts can be found at mylostaccount.org.uk.

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 contact us using the HSBC Kinetic app, 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 call us on 0345 587 3529 (if you're outside the UK, use +44 1397 436 960).

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).
CMBLIT264-4 ©HSBC Group 2025. All Rights Reserved.