

**Terms and Conditions of the Payment Services Package (“the Package”) offered by The Hongkong and Shanghai Banking Corporation Limited in Hong Kong (“the Bank” or “HSBC”) for New-To-Bank customers upon Business Integrated Account (“BIA”) account opening**

**<Applicable for paper-based application for New-to-Bank customers only>**

**Definitions**

**“Actual Package Start Date”** refers to the actual start date of a Package subscription.

It refers to either:

- the Expected Package Start Date, as specified by an Eligible Customer in the Application Form; or
- the first date of the following calendar month after the BIA Account Opening Date.

**“Application Form”** refers to the HSBC Payment Services Package for Business Integrated Account Offer Application Form.

**“BIA”** refers to the Business Integrated Account.

**“BIA Account Opening Date”** refers to the date on which the account opening process of the BIA that has subscribed for the Package has been completed.

**“Eligible Customer”** has the meaning ascribed to it in clause 1(a) of the Specific Terms and Conditions.

**“Hong Kong”** refers to the Hong Kong Special Administrative Region.

**“Overall Package Offer End Date”** refers to the last day of this promotional offer, which is 30<sup>th</sup> June 2025.

**“Package Validity End Date”** is the last day on which a Package is effective and should always fall on the last day of a calendar month.

**“Package Maintenance Cutoff Date”** refers to the fourth (4th) working day counting backward from the last day of the calendar month before the start of the next cycle of a Package.

**“Payment Services Package”** or the **“Package”** refers to a package in which a service package fee (the **“Package Fee”**) will be offered for a defined set of transaction quotas (the **“Package Quotas”**) for specific types of Eligible Payment Transactions (as defined in clause 3(a)) within a defined period of time (the **“Package Period”**).

## **Specific Terms and Conditions**

### **1 Customer Eligibility**

- (a) A customer must meet all the following requirements to become an Eligible Customer:
  - (i) opened its first BIA with the Bank on or before 27<sup>th</sup> December 2024; and
  - (ii) has business and/or operation focusing on the People’s Republic of China other than Hong Kong on or before the Overall Package Offer End Date; and
  - (iii) received the Package offer and subscribed for the Package under the same BIA.
- (b) The Package description set out in the Application Form and these terms and conditions are exclusive to the Eligible Customers.
- (c) An Eligible Customer may choose any one (1) Package from those Package(s) available in the Application Form. If an Eligible Customer desires to subscribe to another Package, it must first request for an un-subscription to the existing Package.
- (d) The Bank reserves the right to determine at its sole discretion the eligibility of an Eligible Customer who can subscribe to a Package.

### **2 Package duration and Important Dates**

- (a) The Package Fee offered under a Package will be effective up to the Package Validity End Date. A Package will be automatically rolled over to the next cycle following the Package Validity End Date unless an Eligible Customer requests for an un-subscription to the Package and that such request has been communicated to and effected by the Bank on or before the Package Maintenance Cutoff Date.

- (b) The Package start date of a Package, following any roll-over of Package cycle(s), will not go beyond the 1<sup>st</sup> January 2025.
- (c) The Package Validity End Date of a Package, following any roll-over of Package cycle(s), will not go beyond the Overall Package Offer End Date.

### **3 Payment Transactions Eligibility, Quotas and Fees**

- (a) A Package may cover the following payment transaction services:
  - Inward Telegraphic Transfers
  - Inward Real Time Gross Settlement (RTGS) payments
  - Outward Telegraphic Transfers via HSBCnet or Business Internet Banking
  - Outward Real Time Gross Settlement (RTGS) payments via HSBCnet or Business Internet Banking
  - Outward Faster Payment System (FPS) payments via HSBCnet or Business Internet Banking(collectively referred to as “**Eligible Payment Transactions**”).
- (b) For the avoidance of doubt, the Package Fee applies only to the basic transaction fees of the Eligible Payment Transactions. Any additional fees charged on an Eligible Payment Transaction, including without limitation, “OUR” charge option where the remitter bears all charges, and additional fees for handling instructions, will not be covered in the Package Fee offered under a Package.
- (c) The Package Fee and the Package Quotas are only applicable to Eligible Payment Transactions processed in the BIA held by the Eligible Customer that has been subscribed to the Package. For the avoidance of doubt, any Eligible Payment Transactions that are processed in any other account(s) held by the same Eligible Customer are out of scope of the Package.
- (d) For any particular Package, individual Package Quotas would be defined for each type of Eligible Payment Transactions, as specified in the Application Form.

- (e) If the Package Quotas of any type(s) of Eligible Payment Transactions is/are not explicitly specified in the Application Form, that implies the Package Quotas of that/those type(s) of transactions is/are zero.

To illustrate by example, if the Package Quotas specification in the Application Form says a particular Package is for 2 (Two) Inward Telegraphic Transfers & 3 (Three) Outward Telegraphic Transfers, via HSBCnet or Business Internet Banking, that implies the Package Quotas on “Inward Real Time Gross Settlement (RTGS) payments”, “Outward Real Time Gross Settlement (RTGS) payments via HSBCnet or Business Internet Banking” and “Outward Faster Payment System (FPS) payments via HSBCnet or Business Internet Banking” are zero.

- (f) The Package Quotas will be consumed on a first-transact-first-count basis and will be counted up till Package Validity End Date.
- (g) If the number of Eligible Payment Transactions executed on or before the Package Validity End Date exceeds the Package Quotas, the exceeding Eligible Payment Transactions (the “**Exceeding Transactions**”) will be charged according to the Bank’s standard commercial tariff.
- (h) If the Package Validity End Date does not fall on a working day, any transactions executed after the last working day of the Package Period (including those executed on the Package Validity End Date) will be counted towards the Package Quotas of the following Package Period and will fall into the next billing cycle. For the avoidance of doubt, any transactions executed after the last Package Validity End Date (following any applicable roll-overs) will be charged according to the Bank’s standard commercial tariff.
- (i) Any unused Package Quotas for the defined Package Period will be forfeited and will not be refunded.
- (j) The Package Fee and the basic transaction fees for any Exceeding Transactions will be collected from the Hong Kong Dollars (HKD) savings sub-account of the BIA that has been subscribed to the Package (the “**Charging Account**”).

- (k) The Package Fee will be collected upfront from the Charging Account according to the Package Periods and the schedule below:
- (i) The first collection will be collected on the second (2nd) working day of the first calendar month when the Package becomes effective.
  - (ii) Subsequent collections will be collected on the fourth (4th) working day of the first calendar month of subsequent Package Periods for any subsequent subscriptions within the offer period.
- (l) The basic transaction fees for any Exceeding Transactions in a Package Period will be collected from the Charging Account on the fourth (4th) working day of the following calendar month after that Package Validity End Date.
- (m) Any additional fees charged on any Eligible Payment Transactions or Exceeding Transactions will be collected separately according to the Bank's normal handling procedures of these additional fees.
- 4** A periodic billing summary, which states the Package Fee and transaction details, will be made available to Eligible Customers electronically or in physical hard copies.
- 5** The Bank reserves the right to terminate an Eligible Customer's Package without prior notice if the billable amount cannot be collected within twenty (20) days after the issuance of the periodic billing advice. Following the termination of the Package, any Eligible Payment Transactions executed by the Eligible Customer will be charged according to the Bank's standard commercial tariff.
- 6** Only the primary user of HSBC Business Internet Banking of an Eligible Customer can unsubscribe to a Package.
- 7** The reference to a "working day" in these terms and conditions means a day, other than a Sunday or public holiday, on which Banks are open for general business in Hong Kong.
- 8** The Bank reserves the right to amend these terms and conditions and to terminate the Package with thirty (30) days prior notice, save for specifically provided in clause 5 above. The Bank accepts no liability for any such changes and/or termination.

### **General Terms and Conditions**

- 1 No person other than the Eligible Customers and the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these terms and conditions.
- 2 These terms and conditions shall be governed by and construed in accordance with the laws of Hong Kong.
- 3 The Bank and the Eligible Customer submit to the non-exclusive jurisdiction of the Hong Kong courts. These terms and conditions may be enforced in the courts of any competent jurisdictions.
- 4 In the event of any discrepancy or inconsistency between the English and Chinese versions of these terms and conditions, the English version shall apply and prevail.