

HSBC Business Savings Account - Terms and Conditions

Offer Period: November 1, 2018 – May 31, 2019

Issued by HSBC Bank Canada

Thank you for choosing HSBC Bank Canada. To show our appreciation we have prepared some limited time offers.

These offers relate to HSBC business accounts and do not apply to personal accounts.

Please read these Terms and Conditions.

1. Definitions

When used in these Terms and Conditions, the definitions set out below mean the following:

“Customer Account Number” means the first nine digits of your account number. For example, 123-456789-XXX.

“Customer” means a sole proprietor, partnership or corporation that meets the eligibility requirements below.

“HSBC, we or our” means HSBC Bank Canada.

“Offer” means the offer related to the HSBC Business Savings Account as described in these Terms and Conditions.

“Offer Period” means November 1, 2018 to May 31, 2019, inclusive.

2. HSBC Business Savings Account Offer

The HSBC Business Savings Account Offer is available during the Offer Period subject to the following:

Eligibility Requirements To be eligible for the HSBC Business Savings Account Offer, the Customer must, during the Offer Period, currently hold or deposit new to bank funds into an existing or new Canadian dollar or US dollar HSBC Business Savings Account. Minimum deposit requirement is in the Offer Details below. Account opening is subject to our approval.

Offer Details

- (i) The Offer is applicable to Canadian dollar and US dollar HSBC Business Savings Account only during the Offer Period. US dollar HSBC Business Savings Account deposits are not insured by the Canada Deposit Insurance Corporation.
- (ii) The minimum deposit required is \$25,000 Canadian dollars for Canadian dollar HSBC Business Savings Account, and no minimum deposit is required for US dollar HSBC Business Savings Account. There is no cap on the maximum deposited. The Interest Rate Chart below sets out the interest rates and tiers that will apply during the Offer Period, subject to change. After the Offer Period starting June 1, 2019 the regular annual interest rate will apply, subject to change. Please refer to "Our Rates" bulletin available on our website at www.hsbc.ca/rates for the most up-to-date rates.
- (iii) Interest will be calculated daily based on the closing balance of the Customer's HSBC Business Savings Account at the total interest rate for the applicable Tier and paid monthly (the "**Monthly Interest Amount**") on the 1st business day of the following month to the Customer's HSBC Business Savings Account;
- (iv) The Monthly Interest Amount will show as one transaction on the Customer's statement for the HSBC Business Savings Account.
- (v) The annual rate of interest for Canadian dollar account is computed on the basis of a year of 365 days, and US dollar is computed on the basis of a year of 360 days.
- (vi) This Offer will only be available to the Customer if the Customer currently holds a HSBC Business Savings Account or if the Customer's application to open a HSBC Business Savings Account is approved and the Customer meets the eligibility requirements of this Offer.
- (vii) These Offer Terms and Conditions are in addition to the terms and conditions that apply to the HSBC Business Savings Account.
- (viii) This Offer may be amended, extended or cancelled at the sole discretion of HSBC at any time without prior notice.
- (ix) HSBC reserves the right to refuse any Customer's participation in this Offer.
- (x) This Offer is available to the Customer for every HSBC Business Savings Account that the Customer holds under the same Customer Account Number.
- (xi) If a HSBC Business Savings Account is closed during the Offer Period, the account receives interest up to (but not including) the date of closing. Accounts opened and closed in the same month are eligible for interest, but may also be subject to HSBC's discretionary charge for accounts closed within 90 days of opening. Refer to the HSBC Commercial Service Charges/Statement of Disclosure for current charges. The Commercial Service Charges/Statement of Disclosure can be found [here](#).

Interest Rate Chart

Canadian dollar account:

Tier	Balance in Dollars (CAD)	Regular annual interest rates**	Bonus annual interest rate***	Total annual interest Rate during Offer Period***
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Tier 1	On the entire balance, when the daily closing balance is between \$25,000.00* - \$499,999.99	1.20%	1.00%	2.20%
Tier 2	On the entire balance, when the daily closing balance is between \$500,000.00 - \$999,999.99	1.50%	0.70%	2.20%
Tier 3	On the entire balance, when the daily closing balance is between \$1,000,000.00 - \$4,999,999.99	1.65%	0.55%	2.20%
Tier 4	On the entire balance, when the daily closing balance is \$5,000,000.00 or higher	1.70%	0.50%	2.20%

US dollar account:

Balance in Dollars (USD)	Regular annual interest rates**	Bonus annual interest rate***	Total annual interest Rate during Offer Period***
On the entire balance	0.25%	1.75%	2.00%

* No interest is paid if the daily closing balance is less than \$25,000.00

** Regular annual interest rates are published on www.hsbc.ca/rates; subject to change.

*** Subject to change.

Example: How interest is calculated

1. Customer deposits CAD\$250,000 into the Canadian dollar HSBC Business Savings Account on November 1, 2018. For this example, there is no change in the balance during the month and the funds remain deposited for the entire month of November.
2. For the entire month, the balance falls within Tier 1, which has a total annual interest rate of 2.20%.
3. Daily interest earned is calculated as follows: (2.20% total annual interest rate / 365 days) multiplied by the daily closing balance of CAD\$250,000 = CAD\$15.07 of interest earned each day.
4. On November 30, the Monthly Interest Amount for November is calculated by adding up each daily interest earned (CAD\$15.07 X 30 days) = CAD\$~~452.10~~.

Interest earned for November 2018 will be CAD\$~~452.10~~ and it will be paid to the HSBC Business Savings Account on December 1, 2018.