HSBC Small Business – 60-Day Bonus Offer

Terms and Conditions

Effective: From February 21, 2020 until April 20, 2020

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

a) “HSBC” means HSBC Bank Canada and its subsidiaries.
b) “Minimum Balance” means the minimum required funds that can be held within any Small Business deposit account which includes any Small Business Chequing Accounts or Small Business Savings account. The sum of the funds in any of these accounts will count towards the Minimum Balance.
c) “New HSBC Small Business Customer” means a sole proprietor, partnership or corporation that meets the eligibility requirements for HSBC Small Business banking set out in section 1 of these Terms and Conditions and that has never held any Small Business Chequing Account or an HSBC Small Business High Rate Savings Account. To find out more about these products, please refer to HSBC Small Business Guide to Fees and Service Charges available in branches and at www.hsbc.ca/smallbusiness.
d) “Offer(s)” means the 60-day Bonus Offer.
f) “Small Business Cashback Payment” means a payment of $300 CAD for opening a new HSBC Small Business Chequing Account subject to meeting the conditions in section 1 below.
g) “Small Business Chequing Account” means one of the following products in Canadian currency: HSBC Start Chequing, HSBC Smart Chequing or HSBC Unlimited Small Business Chequing account. For full details regarding fees which may apply, please refer to the HSBC Small Business Guide to Fees and Service Charges available in branches and at www.hsbc.ca/smallbusiness.

1. Small Business Cashback Payment

   a) Conditions for Eligibility

   To be eligible to receive the Small Business Cashback Payment, you must:

   (i) qualify as an HSBC Small Business customer, meaning your business must be a sole proprietorship, partnership or corporation domiciled in Canada with an annual gross revenue below $5 million CAD. Other requirements may apply;
   (ii) open a Small Business Chequing Account during the Offer Period. The account must remain in good standing for the Small Business Cashback Payment to be paid. Account opening is subject to the standard HSBC account opening process and approval;
   (iii) maintain a Minimum Balance of at least $1,000 for each of the first three months after opening an account. This amount can be held in any Small Business Chequing or Small Business Saving account, or a combination of the two.
   (iv) comply with all terms and conditions for products you open with HSBC; and
   (v) if your business is a corporation or partnership, ensure that all individual beneficial owners of the corporation or partnership that holds the Small Business Chequing Account are of the age of majority in their province of residence.

   b) Fulfilment
(i) The Small Business Cashback Payment will be paid into your Small Business Chequing Account within 60 days after meeting the Small Business Cashback Payment criteria set out in section 1(a).

(ii) For each New HSBC Small Business Customer, a maximum of one Small Business Cashback Payment will be paid.

c) Clawback

(i) The Small Business Cashback Payment is subject to the condition that the Small Business Chequing Account remain open and be in good standing for at least six months after the end of the month during which the Small Business Cashback Payment is received.

(ii) If you fail to meet the condition above, you will be obligated to repay the full amount of the Small Business Cashback Payment to HSBC. We may withdraw the full amount of the Small Business Cashback Payment from your Small Business Chequing Account or any other Small Business account you have with HSBC or send you a demand to repay the full value of the Small Business Cashback Payment to us within one month.

2. Other Terms and Conditions

(i) The Terms and Conditions of this Offer are in addition to the terms and conditions that at all times govern the Small Business Chequing Account, including fees and charges. For details on the fees and charges please refer to HSBC Small Business Guide to Fees and Service Charges available at any HSBC Bank Canada branch or online at www.hsbc.ca/smallbusiness.

(ii) HSBC reserves the right to extend this Offer to existing HSBC Small Business clients.

(iii) This offer can be combined with any other offer being run by HSBC during the duration of this Offer.

3. Taxes

There may be tax implications associated with the Offer and also any repayment of the Offer. Generally speaking, no tax receipt will be issued in respect of the Offer. HSBC does not provide tax advice. If you require tax advice in connection with the Offer or other use of HSBC products or services, please contact your personal tax advisor.

4. Exclusions

Small businesses that include an HSBC employee as an individual beneficial owner are not eligible for the Offer.

5. Amendments

These terms and conditions may be amended, extended or cancelled at the sole discretion of HSBC at any time without prior notice.

6. Right to Terminate

HSBC reserves the right to change any and all terms and conditions at any time without prior notice and to refuse or terminate any individual’s participation in this Offer.