

Exclusive High Rate Savings Account New Deposits - Introductory Bonus Interest Rate Promotion – Terms and Conditions

The **Exclusive High Rate Savings Account New Deposits – Introductory Bonus Interest Rate Promotion** (the Promotion) is only available to customers that HSBC Bank Canada (HSBC) has sent an email confirming their eligibility and is not transferrable[±]. These Terms and Conditions explain how you can earn an exclusive Introductory Bonus rate from **February 8, 2021 to May 28, 2021** on **New Deposits of up to CAD 1,000,000** in a New Canadian Dollar HSBC High Rate Savings Account (HRSA) opened under the Customer Account Number(s) indicated in the email.

You can find a list of definitions at the end of the document.

HOW TO QUALIFY FOR BONUS INTEREST

1. Exclusive Introductory Bonus Interest is only calculated on New Deposits of up to **CAD 1,000,000** made to your New HRSA. This means both your HRSA Balance AND your Total Deposits balance (Total Deposits) must increase. Introductory Bonus Interest will be applied to the amount by which your HRSA Balance or Total Deposits increased, whichever is lower.

For example:

- If you deposited \$3,000 to your HRSA but you withdrew \$3,000 from your Chequing account, your Total Deposits did not increase. Introductory Bonus Interest will not apply.
- If you deposited \$3,000 to your HRSA and you withdrew \$1,000 from your Chequing account, your Total Deposits increased by \$2,000 (\$3,000 - \$1,000). Introductory Bonus Interest applies to \$2,000.

Two detailed examples of how Introductory Bonus Interest works during the Promotion:

Examples provided for illustrative purposes only. Each row represents an example of a change on one day during the Promotion. Figures represent balance changes as compared to the close of business day on February 5, 2021.

Example 1:

CHANGE IN			NEW DEPOSITS (INTRODUCTORY BONUS INTEREST APPLIES TO)
HRSA BALANCE	CHEQUING BALANCE	TOTAL DEPOSITS	
+\$5,000	-\$5,000	<u>\$0</u>	\$0
<u>+\$5,000</u>	+\$1,000	+\$6,000	\$5,000
+\$5,000	-\$5,500	<u>-\$500</u>	\$0
+\$15,000	-\$12,500	<u>+\$2,500</u>	\$2,500
<u>+\$0</u>	+\$1,000	+\$1,000	\$0
<u>+\$2,000,000</u>	+\$100,000	+\$2,100,000	\$1,000,000

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Example 2:

CHANGE IN			NEW DEPOSITS (Amounts eligible to earn INTRODUCTORY BONUS INTEREST)
HRSA BALANCE	GIC or TERM DEPOSIT BALANCE	TOTAL DEPOSITS	
+\$150,000	-\$150,000**	\$0	\$0
+\$10,000	-\$16,000	-\$6,000	\$0
+\$0	+\$250,000***	\$250,000	\$0

**A matured or redeemed GIC or Term Deposit that is deposited into a HRSA on or before February 5, 2021 and then renewed into a new GIC or Term Deposit during the Promotion Period will be treated as a decrease in HRSA Balances.

***A New Deposit made to a HRSA and then withdrawn from the HRSA to issue a new GIC or Term Deposit will increase your Total Deposits while your HRSA Balances does not increase, meaning no Introductory Bonus Interest will be earned.

RESTRICTIONS OF INTRODUCTORY BONUS INTEREST

2. New Deposits in the following Savings accounts do not qualify for Introductory Bonus Interest:
 - Foreign currency accounts
 - Investment Savings, Premier Youth, Advance and Regular savings accounts, Youth Savings
 - Registered accounts such as Tax Free Savings, RRSP and RRIF accounts
 - Personal Holding Company Accounts
 - Trust Accounts
3. Deposits with HSBC at the close of business day on February 5, 2021 are not New Deposits and do not qualify for Introductory Bonus Interest.
4. Total Deposits is calculated based on each Customer Account Number. Deposits (including GIC and term deposits) that are paid to an account with a different Customer Account Number will reduce your Total Deposits.

HOW INTRODUCTORY BONUS INTEREST WILL BE PAID

5. Introductory Bonus Interest is earned on New Deposits of up to **CAD 1,000,000** in your HRSA at the annual rate of **1.55%** during the Promotion Period. Introductory Bonus Interest is calculated daily on the daily closing balance of the New Deposit and is paid monthly.



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6. Introductory Bonus Interest will be earned on New Deposits of up to **CAD 1,000,000** in your HRSA in addition to Regular Interest. The sum of Regular Interest and Introductory Bonus Interest will determine the total interest payable during the Promotion Period on New Deposits. For example:

HRSA Balance Tier	Regular Interest Rate (%)* (paid on the entire HRSA balance)	Bonus Interest Rate (%)* (paid on New Deposits only)	Total Interest Rate on New Deposits During Promotion Period (%)
CAD 0 to 24,999	0.05%	1.55%	1.60%
CAD 25,000 or more	0.10%	1.55% on New Deposits up to CAD 1,000,000	1.65% on New Deposits up to CAD 1,000,000

*Annual interest rates; subject to change. Visit www.hsbc.ca and click "[View Today's Rates](#)" for current posted rates for HSBC High Rate Savings Account (CAD).

7. Introductory Bonus Interest will be shown separately from your Regular Interest on your statements.
8. If you have multiple HRSA's under the same Customer Account Number:
- Introductory Bonus Interest is earned on New Deposits in each HRSA but will be added together and paid to the HRSA first opened.
 - Introductory Bonus Interest is earned on New Deposits of up to a combined **CAD 1,000,000** in all your HRSA's, i.e. the limit is **not** per HRSA
9. Any calculated but unpaid Introductory Bonus Interest on New Deposits in an HRSA will be forfeited if that HRSA is closed before the Introductory Bonus Interest is paid.

OTHER CONDITIONS

10. Except as set out in the Promotion, all regular terms and conditions related to each account will remain in effect during and after the Promotion Period.
11. This Promotion cannot be combined with any other promotions or offers.
12. Customers can only participate in one High Rate Savings Account New Deposits Promotion at any one time. If another High Rate Savings Account New Deposits Promotion is advertised with overlapping dates, participation in that other promotion begins only once this promotion ends and will be subject to all terms and conditions of that promotion.
13. This promotion is only available for personal banking accounts that are held by individuals. This promotion is not available to customers in connection with their Commercial Banking accounts, Small Business Banking accounts, accounts held in the name of a corporation (including personal holding accounts), trust accounts or any other account used for a commercial purpose.



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14. HSBC reserves the right to not pay Introductory Bonus Interest on funds transferred from HSBC Investment Funds, InvestDirect and Private Wealth Services accounts to a HRSA if HSBC has concerns about or discovers abuse of the proper and intended operation of the Promotion.
15. HSBC reserves the right to refuse or terminate any individual's participation in this Promotion if HSBC has concerns about or discovers abuse of the proper and intended operation of the Promotion.
16. This Promotion may be amended, extended or cancelled at the sole discretion of HSBC at any time without prior notice

DEFINITIONS

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

- (a) **"Introductory Bonus Interest"** means the additional interest earned on New Deposits of up to **CAD 1,000,000** in your High Rate Savings Account (HRSA) during the Promotion Period.
- (b) **"Customer Account Number"** means the first nine digits of your account number. For example, 123-456789-XXX.
- (c) **"HSBC"** means HSBC Bank Canada.
- (d) **"HRSA"** means your personal Canadian dollar HSBC High Rate Savings Account(s) and does not include foreign currency, Investment Savings, Youth Savings, Premier Youth, Advance and Regular Savings accounts and registered accounts such as Tax Free Savings, RRSP and RRIF accounts.
- (e) **"HRSA Balance"** means the total value, in Canadian Dollars, of your HRSA.
- (f) **"New Deposits"** means a portion of the daily closing balance of your HRSA Balance during the Promotion Period which is the lower of two amounts:
 - 1) Increase in Total Deposits, calculated starting from the close of business on February 5, 2021 and
 - 2) Increase in HRSA Balance, calculated starting from the close of business on February 5, 2021.If the lower of the two amounts is zero, then the New Deposits are zero. Deposits at the close of business on February 5, 2021 are not New Deposits.
- (g) **"Promotion"** means this *'Exclusive High Rate Savings Account New Deposits Introductory Bonus Interest Promotion'* running during the Promotion Period.
- (h) **"Promotion Period"** means February 8, 2021 to May 28, 2021. Introductory Bonus Interest is earned during the Promotion Period only.
- (i) **"Regular Interest"** means interest earned at the standard posted (non-Bonus) interest rate on a HRSA based at the rate that applies to the balance tier.



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- (j) **“Total Deposits Balance”** means the total value in Canadian dollars of all your chequing, savings, guaranteed investment certificates (GICs) and term deposit accounts under the same Customer Account Number with HSBC during the Promotion Period. For the purpose of calculating the total value, foreign currency account balances will be based on the Canadian dollar equivalent.
- (k) **“New HRSA”** means a HRSA opened under the Customer Account Number(s) indicated in the email that HSBC Bank Canada has sent to you. The New Deposits must be made to the New HRSA in order to qualify for the Introductory Bonus Interest rate.

‡This is an exclusive promotion being made available to a select group of clients who have received an email from HSBC Bank Canada confirming their eligibility. The email will specify the Customer Account Number(s) to which this exclusive promotion applies. The promotion is not transferable and is for a limited time offer.