

Important changes to your personal HSBC accounts: fees, cheque hold periods, interest rates and passbooks

The sale of HSBC Bank Canada (HSBC) to Royal Bank of Canada (RBC) is expected to close by the end of March 2024¹. After the sale closes, the changes listed below may apply to you.

For full details on these and other changes, ask us or review RBC's Product Migration Guide at rbc.com/hsbc-canada-product-guide.

- **Fees.** HSBC Bank Canada chequing and savings accounts will be migrating to RBC chequing and savings accounts. Following the migration date, RBC's account fees will apply. Certain fees will be waived for a period of time. For details, please see [Section 2 of the RBC Product Migration Guide](#).
- **Cheque hold periods.** Following the migration date, hold periods you currently have with HSBC Bank Canada will be amended to reflect existing hold periods at RBC. For details, please see [Section 1 of the RBC Product Migration Guide](#).
- **Interest rates on savings accounts.** The interest rate(s) you will receive on your RBC savings account(s) may be different from the rate(s) you receive at HSBC Bank Canada. For details, please see [Section 2 of the RBC Product Migration Guide](#).
- **Passbooks.** If you have a passbook account, as part of the migration, your passbook(s) will be converted to monthly statements at RBC. For details, please see [Section 1 of the RBC Product Migration Guide](#).



¹ Subject to the satisfaction of customary closing conditions.