



## Changes to your HSBC Mastercard® features, rates and fees

Changes are coming effective **February 1, 2023**, to your HSBC credit card, and it's important we keep you informed. We've included a summary below, but encourage you to read the complete document to see how each change applies to your specific credit card.

Some key changes that **may** apply to your card:

- **Rewards earn rate** – changes to earn rates on World Elite credit cards
- **Supplementary card fee** – removing the authorized user fee for HSBC World Elite Mastercard
- **Rates and fees** – changes to annual fees, annual interest rates, cash advance and quasi-cash transaction fees
- **Annual fee rebates** – introducing annual fee rebates for Advance, Premier and Private Clients (formerly "Jade")
- **Insurance** – travel emergency medical insurance now covers travel in Cuba and coverage for our World Elite cards has been enhanced
- **Cardholder Agreement** – updated language on sanction restrictions and foreign currency transactions
- **Rewards Terms and Conditions** – new language added regarding e-gift cards, cash top-up on reward redemptions, and the recently introduced online travel booking portal

If you have questions, chat with us on our app or at [hsbc.ca](https://www.hsbc.ca). Thank you for choosing HSBC Bank Canada.

Sincerely,

A handwritten signature in black ink, reading "Barry Gollom".

**Barry Gollom**

Head of Retail Products and Marketing | HSBC Bank Canada



### Changes to annual interest rates

Starting on the first day of your next billing period after **February 1, 2023**, the annual interest rates for new transactions and any outstanding balance will change as per below.

An updated Rates and Fees document can be found at [hsbc.ca/credit-cards/rates-fees](https://hsbc.ca/credit-cards/rates-fees) on February 1, 2023.

Annual Interest Rate	
<b>Applicable to:</b>	HSBC World Elite® Mastercard®, HSBC Premier World Elite® Mastercard®, HSBC Premier Mastercard®, HSBC Premier World® Mastercard®, HSBC Advance Mastercard®, HSBC Gold Mastercard®, HSBC Finance Mastercard® and HSBC Mastercard®. *Excluding accounts enrolled in the low-rate program.
<b>Current language</b> found within <i>Annual Interest Rate</i> section on the <i>Rates &amp; Fees</i> document.	Purchases and fees: <b>19.9%</b> Cash Advances including Quasi-cash transactions: <b>22.9%</b> Balance Transfers: <b>22.9%</b> Cheques: <b>22.9%</b>
<b>New language</b> published within the <i>Annual Interest Rate</i> section of the <i>Rates &amp; Fees</i> document.	Purchases and fees: <b>20.99% (if you reside in Quebec 19.9%)</b> Cash Advances including Quasi-cash transactions: <b>22.99% (if you reside in Quebec 21.99%)</b> Balance Transfers: <b>22.99% (if you reside in Quebec 21.99%)</b> Cheques: <b>22.99% (if you reside in Quebec 21.99%)</b>

### Changes to Earn Rate

Starting on **February 1, 2023**, a new rewards earn rate will be applied to all eligible transactions that occur on or after this date. An updated Terms and Conditions document for the rewards programs can be found at [rewards.hsbc.ca/en/terms-and-conditions](https://rewards.hsbc.ca/en/terms-and-conditions) on February 1, 2023.

Earn Rate	
<b>Applicable to:</b>	HSBC World Elite Mastercard and HSBC Premier World Elite Mastercard.
<b>Current language</b> found within the Earn Rate definition in the Rewards <i>Terms and Conditions</i> document.	- 3 Points for \$1 in Net Purchases, other than Travel Purchases; - 6 Points for \$1 in Net Purchases which are Travel Purchases. This earn rate applies to a maximum of \$50,000 in Travel Purchases on the Account in a calendar year. After the maximum is reached, the earn rate of 3 Points for \$1 in Travel Purchases applies.

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<p><b>New language</b> published within the Earn Rate definition in the <i>Rewards Terms and Conditions</i> document.</p>	<p>- 6 Points for \$1 in Net Purchases which are Travel Purchases. This earn rate applies to a maximum of \$50,000 in Travel Purchases on the Account in a calendar year. After the maximum is reached, the earn rate of 2 Points for \$1 in Travel Purchases applies.</p> <p>- 4 Points for \$1 in Net Purchases that are Gas, Grocery and Drugstore Purchases;</p> <p>- 2 Points for \$1 in Net Purchases, other than Travel, Gas, Grocery and Drugstore Purchases;</p> <p><b>Gas, Grocery and Drugstore Purchase</b> means a purchase at merchants that are classified in the Mastercard Network as grocery stores, supermarkets, service stations or drugstores and pharmacies. While some merchants may sell gas, grocery or drugstore products/services, or are located on gas, grocery or drugstore premises, if these merchants are classified in another manner, they are not treated as “Gas, Grocery and Drugstore Purchases”.</p>
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### Changes to supplementary card fee

Starting on **February 1, 2023**, there will no longer be an annual fee for authorized users on the HSBC World Elite Mastercard. An updated Rates and Fees document can be found at [hsbc.ca/credit-cards/rates-fees](https://hsbc.ca/credit-cards/rates-fees) on February 1, 2023.

Supplementary Card Fee	
<b>Applicable to:</b>	HSBC World Elite Mastercard.
<p><b>Current language</b> found within the <i>Annual Fees</i> section on the <i>Rates &amp; Fees</i> document.</p>	<p><b>Supplementary card fee:</b> \$50 for each Authorized User on your Account. You may have up to four Authorized Users on your Account.</p>
<p><b>New language</b> published within the <i>Annual Fees</i> section of the <i>Rates &amp; Fees</i> document.</p>	<p><b>Supplementary card fee:</b> \$0 for each Authorized User on your Account. You may have up to four Authorized Users on your Account.</p>

### Changes to cash advance and quasi-cash transaction fees

Starting on **February 1, 2023**, the fee for cash advances and quasi-cash transactions will be changed to \$5 per transaction as per below. An updated Rates and Fees document can be found at [hsbc.ca/credit-cards/rates-fees](https://hsbc.ca/credit-cards/rates-fees) on February 1, 2023.

Cash Advance and Quasi-cash Transaction Fees	
<b>Applicable to:</b>	All Credit Cards

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<b>Current language</b> found within the <i>Other Fees</i> section on the <i>Rates &amp; Fees</i> document.	To be charged on the date of the transaction: Cash Advance fees (do not apply in Quebec): <ul style="list-style-type: none"> <li>Automated Teller Machine (ATM) displaying the Mastercard or Cirrus® symbol – ATM in Canada - <b>\$2</b>; ATM outside Canada - <b>\$4</b></li> <li>Over-the-Counter (in Branch) at a Mastercard Financial Institution - In Canada - <b>\$3</b>; Outside Canada - <b>\$5</b></li> </ul> Wire transfers, travelers cheques, foreign currency, money orders, payment of an existing debt, bets, lottery tickets, and casino gaming chips (referred to as “Quasi-cash Transactions”); fee does not apply in Quebec): <b>\$4</b>
<b>New language</b> published within the <i>Other Fees</i> section of the <i>Rates &amp; Fees</i> document.	To be charged on the date of the transaction: Cash Advance fees (do not apply in Quebec): <ul style="list-style-type: none"> <li>Automated Teller Machine (ATM) displaying the Mastercard or Cirrus® symbol – <b>\$5</b></li> <li>Over-the-Counter (in Branch) at a Mastercard Financial Institution - <b>\$5</b></li> </ul> Wire transfers, travelers cheques, foreign currency, money orders, payment of an existing debt, bets, lottery tickets, and casino gaming chips (referred to as “Quasi-cash Transactions”); fee does not apply in Quebec: <b>\$5</b>

### Changes to annual fee rebates for HSBC Private Clients (formerly “Jade”)

Starting on **February 1, 2023**, the following annual fee rebates will be automatically applied for HSBC Private Clients (formerly “Jade”). The rebate will be processed on the anniversary date from when you opened the credit card account. Updated rebate information can be found at [hsbc.ca/credit-cards/rates-fees](https://hsbc.ca/credit-cards/rates-fees) on February 1, 2023.

Annual Fee Rebate	
<b>Applicable to:</b>	HSBC Private Clients
<b>Current rebate</b>	HSBC World Elite Mastercard: \$0 HSBC Premier World Elite Mastercard: \$50 HSBC +Rewards Mastercard: \$0 HSBC Jade World Elite Mastercard: \$299
<b>New rebate</b> language found at <a href="https://hsbc.ca/credit-cards/rates-fees">hsbc.ca/credit-cards/rates-fees</a>	HSBC World Elite Mastercard: \$149 HSBC Premier World Elite Mastercard: \$149 HSBC +Rewards Mastercard: \$25 HSBC Metal World Elite Mastercard (formerly “HSBC Jade World Elite Mastercard”): \$499

### Changes to annual fee rebates for HSBC Premier Clients

Starting on **February 1, 2023**, the following annual fee rebates will be automatically applied for HSBC Premier Clients. The rebate will be processed on the anniversary date from when you opened the credit card account. Updated rebate information can be found at [hsbc.ca/credit-cards/rates-fees](https://hsbc.ca/credit-cards/rates-fees) on February 1, 2023.

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Annual Fee Rebate	
<b>Applicable to:</b>	HSBC Premier Clients
<b>Current rebate</b>	HSBC World Elite Mastercard: \$0 HSBC Premier World Elite Mastercard: \$50 HSBC +Rewards Mastercard: \$0
<b>New rebate</b> language found at <a href="https://www.hsbc.ca/credit-cards/rates-fees">hsbc.ca/credit-cards/rates-fees</a>	HSBC World Elite Mastercard: \$50 HSBC Premier World Elite Mastercard: \$50 HSBC +Rewards Mastercard: \$25

### Changes to annual fee rebates for HSBC Advance Clients

Starting on **February 1, 2023**, the following annual fee rebates will be automatically applied for HSBC Advance Clients. The rebate will be processed on the anniversary date from when you opened the credit card account. Updated rebate information can be found at [hsbc.ca/credit-cards/rates-fees](https://www.hsbc.ca/credit-cards/rates-fees) on February 1, 2023.

Annual Fee Rebate	
<b>Applicable to:</b>	HSBC Advance Clients
<b>Current rebate</b>	HSBC World Elite Mastercard: \$0 HSBC Premier World Elite Mastercard: \$0 HSBC +Rewards Mastercard: \$0
<b>New rebate</b> language found at <a href="https://www.hsbc.ca/credit-cards/rates-fees">hsbc.ca/credit-cards/rates-fees</a>	HSBC World Elite Mastercard: \$25 HSBC Premier World Elite Mastercard: \$25 HSBC +Rewards Mastercard: \$25

### Changes to insurance and related services included with your HSBC credit card

Starting on **February 1, 2023**, some insurance and related services coverage on select cards will be amended. An updated Certificate of Insurance detailing the coverage, including eligibility, exclusions, and limitations, will be available at [hsbc.ca/credit-cards/insurance](https://www.hsbc.ca/credit-cards/insurance) on February 1, 2023.

Insurance and Related Services Changes and Additions	
<b>Applicable to:</b>	HSBC Premier Mastercard, HSBC Premier World Mastercard. <b>The following credit cards with optional Travel and Medical Insurance:</b> HSBC Cash Rewards Mastercard®, HSBC Travel Rewards Mastercard®, HSBC +Rewards™ Mastercard®, HSBC Gold Mastercard, HSBC Mastercard, HSBC Advance Mastercard
<b>Current Coverage</b> under Trip Insurance in the <i>Certificate of Insurance</i> .	<b>Emergency Travel Medical Insurance:</b> <ul style="list-style-type: none"> <li>Emergency Travel Medical Insurance does not apply to travel in Cuba.</li> </ul> <b>Baggage Delay, Baggage Loss, Trip Interruption, and Trip Cancellation Insurance:</b>

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	<ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account</li> </ul>
<b>Amended Coverage</b> under Trip Insurance	<p><b>Emergency Travel Medical Insurance:</b></p> <ul style="list-style-type: none"> <li>Medical emergencies while travelling in Cuba will be covered under Emergency Travel Medical Insurance.</li> </ul> <p>*Please note these cards cannot be used to process transactions from Cuba.</p> <p><b>Baggage Delay, Baggage Loss, Trip Interruption, and Trip Cancellation Insurance:</b></p> <ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account and/or paid with points redeemed under the HSBC Rewards Program.</li> </ul>
<b>Applicable to:</b>	HSBC World Elite Mastercard and HSBC Premier World Elite Mastercard.
<b>Current Coverage</b> under Trip Insurance and Car Rental Insurance in the <i>Certificate of Insurance</i> .	<p><b>Emergency Travel Medical Insurance:</b></p> <ul style="list-style-type: none"> <li>Benefits are limited to \$1,000,000 for each insured person.</li> <li>Only the first 31 consecutive days of a Trip will be covered.</li> <li>Coverage terminates on the date the primary cardholder attains age 65.</li> <li>Emergency Travel Medical Insurance does not apply to travel in Cuba.</li> </ul> <p><b>Baggage Delay or Loss Insurance:</b></p> <ul style="list-style-type: none"> <li>Reimbursement up to a maximum of \$200 per trip for the purchase of essential items if an insured person's checked-in baggage is delayed 12 hours or more upon arrival at the scheduled destination point.</li> <li>Coverage for the actual cash value for physical loss or damage of an Insured Person's baggage and personal property when baggage is checked with a common carrier or carried by the insured person on a common carrier up to a total of \$750 per insured person.</li> <li>Coverage is available when eligible costs are charged to the account.</li> </ul> <p><b>Common Carrier Accidental Death &amp; Dismemberment Insurance:</b></p> <ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account.</li> </ul> <p><b>Car Rental Insurance</b></p> <ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account.</li> </ul>

<b>Amended Coverage</b> under Trip Insurance and Car Rental Insurance	<p><b>Emergency Travel Medical Insurance:</b></p> <ul style="list-style-type: none"> <li>• Benefits are limited to \$2,000,000 for each insured person.</li> <li>• Insured Persons under 65 years of age are covered for the first 31 consecutive days of a trip. Insured Persons 65 years of age or older are covered for the first 21 consecutive days of a trip.</li> <li>• Medical emergencies while travelling in Cuba will be covered under Emergency Travel Medical Insurance.</li> </ul> <p>*Please note these cards cannot be used to process transactions from Cuba.</p> <p><b>Baggage Delay or Loss Insurance:</b></p> <ul style="list-style-type: none"> <li>• Reimbursement to a maximum of \$200 per trip for the purchase of essential items if an insured person's checked-in baggage is delayed 6 hours or more upon arrival at the scheduled destination point.</li> <li>• Coverage for the actual cash value for physical loss or damage of an Insured Person's baggage and personal property when baggage is checked with a common carrier or carried by the insured person on a common carrier up to a total of \$1,000 per insured person.</li> <li>• Coverage is available when eligible costs are charged to the account and/or paid with points redeemed under the HSBC Rewards Program.</li> </ul> <p><b>Common Carrier Travel Accidental Death &amp; Dismemberment:</b></p> <ul style="list-style-type: none"> <li>• Coverage is available when eligible costs are charged to the account and/or paid with points redeemed under the HSBC Rewards Program.</li> </ul> <p><b>Car Rental Insurance</b></p> <ul style="list-style-type: none"> <li>• Coverage is available when eligible costs are charged to the account and/or paid with points redeemed under the HSBC Rewards Program.</li> </ul>
<b>New Coverage</b>	<p><b>Flight Delay Insurance:</b></p> <ul style="list-style-type: none"> <li>• Reimbursement of up to \$250 per day to a maximum of \$500 total (2 days) per trip for all insured persons travelling on the same trip for certain necessary and reasonable expenses if the confirmed scheduled flight is delayed by 6 hours or more.</li> </ul> <p><b>Hotel/Motel Burglary Insurance:</b></p> <ul style="list-style-type: none"> <li>• Protects you from theft of most items of personal property from a hotel/motel room to a maximum of \$1,000 per occurrence.</li> </ul> <p><b>Mobile Device Insurance:</b></p> <ul style="list-style-type: none"> <li>• Coverage of up to \$1,000 if your eligible mobile device is lost, stolen, accidentally damaged, or experiences mechanical failure.</li> </ul> <p><b>Price Protection Service:</b></p> <ul style="list-style-type: none"> <li>• When you purchase a new item of personal property and find the same product advertised at a lower price within 60 days of your purchase, the difference will be refunded, up to \$500, subject to a calendar year maximum of \$1,000 per account.</li> </ul>



<b>Applicable to:</b>	HSBC Gold Mastercard, HSBC Advance Mastercard, HSBC Premier Mastercard, HSBC Premier World Mastercard
<b>Current Coverage</b> under Car Rental Insurance and Trip Insurance in the <i>Certificate of Insurance</i>	<b>Car Rental Insurance and Trip Insurance</b> <ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account.</li> </ul>
<b>Amended Coverage</b> under Car Rental Insurance and Trip Insurance	<b>Car Rental Insurance and Trip Insurance</b> <ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account and/or paid with points redeemed under the HSBC Rewards Program.</li> </ul>
<b>Applicable to:</b>	HSBC Travel Rewards Mastercard
<b>Current Coverage</b> under Hotel/Motel Burglary, Baggage Delay, and Trip Interruption in the <i>Certificate of Insurance</i>	<b>Hotel/Motel Burglary, Baggage Delay, and Trip Interruption Insurance:</b> <ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account.</li> </ul>
<b>Amended Coverage</b> under Hotel/Motel Burglary, Baggage Delay, and Trip Interruption	<b>Hotel/Motel Burglary Baggage Delay, and Trip Interruption Insurance:</b> <ul style="list-style-type: none"> <li>Coverage is available when eligible costs are charged to the account and/or paid with points redeemed under the HSBC Rewards Program.</li> </ul>

## Changes to your Cardholder Agreement

Effective immediately, we have added language in our Cardholder Agreement to clarify our position on transactions from merchants whose country of origin are subject to economic sanctions. Furthermore, language regarding foreign currency transactions has been revised on the Cardholder Agreement. An updated Cardholder Agreement can be found at [hsbc.ca/credit-cards/rates-fees](https://hsbc.ca/credit-cards/rates-fees).

Cardholder Agreement	
<b>Applicable to:</b>	All credit cards
<b>Current language</b> found	<b>Transactions Not Authorized:</b> This includes Transactions that take place in countries subject to economic sanctions.

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within the <i>Complying with laws</i> section on the <i>Cardholder Agreement</i> document.	
<b>New language</b> published within the <i>Complying with laws</i> section on the <i>Cardholder Agreement</i> document.	<b>Transactions Not Authorized:</b> This includes Transactions that take place in countries subject to economic sanctions, and also transactions from merchants whose country of origin are subject to economic sanctions.
<b>Current language</b> found within the <i>Foreign currency transaction</i> section on the <i>Cardholder Agreement</i> document.	Some merchants give you the option to pay in Canadian dollars instead of the applicable foreign currency. If you choose to pay in Canadian dollars, the merchant or the merchant's financial institution (or other payment network service providers) may use different conversion rates. The conversion rate they use may include additional costs. We do not set or collect those costs. When you choose to pay in Canadian dollars, the total amount you accept to pay in Canadian dollars is the amount that we will post to your Account. We do not apply a foreign currency conversion markup in those circumstances.
<b>New language</b> published within the <i>Foreign currency transaction</i> section on the <i>Cardholder Agreement</i> document.	Some merchants give you the option to pay in Canadian dollars instead of the applicable foreign currency, <u>and other merchants offer their service in Canadian dollars while in the backend they transact in a foreign currency.</u> If you choose to pay in Canadian dollars, <u>or if you transact with a merchant that offers their service in Canadian dollars,</u> the merchant or the merchant's financial institution (or other payment network service providers) may use different conversion rates. The conversion rate they use may include additional costs. We do not set or collect those costs. When you choose to pay in Canadian dollars, the total amount you accept to pay in Canadian dollars is the amount that we will post to your Account. We do not apply a foreign currency conversion markup in those circumstances.

## Changes to Rewards Program

Effective immediately, more redemption options are available for our rewards program such as book travel, and cash top-up. Furthermore, the definition of Rewards was expanded to include some of the new options that are now available to you. An updated Terms and Conditions document for the rewards programs can be found at [rewards.hsbc.ca/en/terms-and-conditions](https://rewards.hsbc.ca/en/terms-and-conditions).

Rewards Program	
<b>Applicable to:</b>	<b>All:</b> HSBC World Elite Mastercard, HSBC Premier World Elite Mastercard, HSBC Travel Rewards Mastercard, HSBC +Rewards Mastercard credit cards.

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	<p><b>The following credit cards with optional Rewards Program:</b> HSBC Premier Mastercard, HSBC Premier World Mastercard, HSBC Advance Mastercard, HSBC Gold Mastercard, HSBC Finance Mastercard and HSBC Mastercard credit cards.</p>
<p><b>Current language</b> found within the <i>Definition</i> section on the Rewards <i>Terms and Conditions</i> document.</p>	<p><b>Rewards Definition:</b> Rewards means the merchandise, gift certificates, Lifestyle Rewards, HSBC Account Credits, Self-Booked Travel Rebates, and any other rewards available for redemption under the Program.</p>
<p><b>New language</b> published within the <i>Definition</i> section on the Rewards <i>Terms and Conditions</i> document.</p>	<p><b>Rewards Definition:</b> Rewards means the merchandise, gift certificates, gift cards, e-gift cards, Lifestyle Rewards, HSBC Account Credits, Self-Booked Travel Rebates, Book Travel, subject to availability, and any other rewards available for redemption under the Program.</p> <p><b>Cash Top-up Option:</b> If you do not have enough Points to redeem a Reward, you can use the Cash and Points Option if it's offered for your Reward. This option will allow you to make up for the missing Points portion by making a purchase on your HSBC credit card. The dollar-to-point conversion can be found at <a href="https://rewards.hsbc.ca">rewards.hsbc.ca</a>.</p> <p><b>Book Travel Option:</b> You can now redeem your Points directly through the Book Travel option at <a href="https://rewards.hsbc.ca">rewards.hsbc.ca</a>. Book Travel is operated by Helix Global Solutions Inc. in partnership with Red Label Vacations Inc. doing business as TravelBrands. Use of the Book Travel option is subject to the terms and conditions of Helix Global Solutions Inc. and/or Red Label Vacations Inc. The Bank and its affiliates are not responsible for any services or products offered or provided by Helix Global Solutions Inc. and/or Red Label Vacations Inc. doing business as TravelBrands.</p>