

# Know your banking

A guide for our  
senior customers



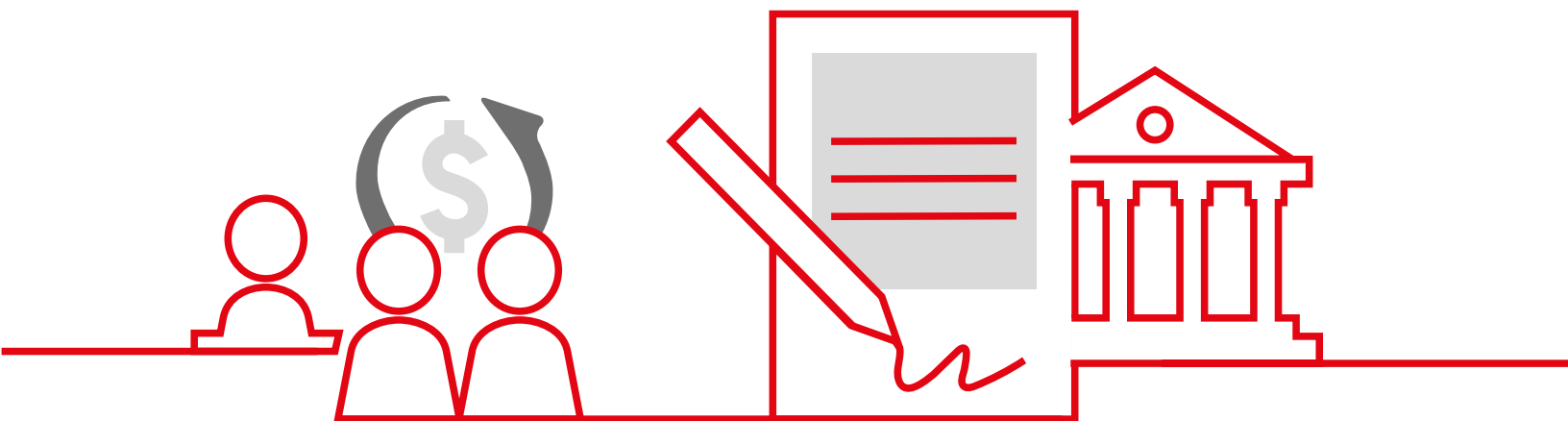
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# Introduction

Your banking needs change through every stage of life. For example, as you move into retirement, your financial needs and obligations will change. It's also important to be aware of financial crimes so you can protect yourself and your finances from fraud. That's why we developed this guide – to help you know more about the resources and services available to you as an HSBC customer.

Read this guide carefully and keep it handy. It's designed to help you bank with confidence as well as to plan for a secure financial future. We're here to help you every step of the way.



# Safeguarding your money

## Protecting yourself from scams and fraud

HSBC uses industry-leading fraud detection systems designed to protect you. However, it's important to be aware of the different ways criminals might try to steal your money. By recognizing the risks and being alert to suspicious behaviour, you play an important role in safeguarding your finances.

## Are you vulnerable to scams and fraud?

Anyone can be a target. Fraudsters are always looking for new ways to take advantage of unsuspecting individuals.

Most scams are uninvited and have common features. They may ask for personal information or security details. They often create a false sense of urgency. Scammers hope to trick you into revealing details about your account that will allow them to steal your money.

### Examples of scams and fraud

Fraudsters may use email, text or phone calls to lure you into a scam. It's important to understand how your bank will contact you and what to watch for from potential fraudsters.



#### Email scams

Fraudsters may use email to encourage you to share personal information or click on a fake link. Notice the difference between how your bank contacts you by email versus a fraudster.

Example	A bank will...	A fraudster might...
You receive an email that appears to be from your bank.	use email to communicate about your account, or tell you about new services or offers.  Your bank would never ask for your PIN number or other log on details by email.	ask you for your PIN or other personal information. They may try to direct you by a link to a fake website that will ask you for personal information.



Fake links can also come through your social media account or chat programs, not just emails or websites. If you're not sure, don't click on it.



## Text scams

A fraudster sends you a text message that appears to be from your bank or another trusted organization.

### Example

You receive a text message asking you to call your bank urgently at a given number. When you call, you're asked about a certain payment from your account that looks suspicious.

### A bank will...

send you account alerts (if you've subscribed), or in some cases ask you to call. But they would never require your log on information or your PIN to confirm or cancel a transaction.

### A fraudster might...

ask for your log on information or your PIN, claiming it is needed to stop the payment.



## Phone scams

A fraudster calls you pretending to be a bank or a trusted organization, such as Canada Revenue Agency or a government authority. They may already know some of your personal information and try to convince you they're "real".

### Example

You receive a phone call claiming to be from your bank's fraud team. They ask you to assist them in a fraud investigation.

### A bank will...

explain that there's been unusual activity on your account and check to see whether you made the payments. They may put the payment on hold, but would never require your log on information or your PIN to release it.

### A fraudster might...

ask you to transfer funds to another account for safekeeping, and may also ask for your PIN or online banking passwords and other security details.



If you're not sure it's HSBC calling you, ask to hang up and call us back. You can call us at the number on the back of your card or the phone numbers on our website.



## Investment scams

Fraudsters claim to have an attractive investment opportunity, backed by false testimonials or marketing materials to make their claims seem more convincing.

Example	A bank will...	A fraudster might...
You are contacted about investment opportunities.	speak to you about your risk tolerance to understand your needs before performing any investment transactions.	create a sense of urgency by claiming they have a time-limited investment offer with high returns and little risk. They may try to pressure you into accepting quickly.



## Romance scams

Romance scams may happen over a long period of time or shortly after you've started a friendship or relationship with someone new. The fraudster develops a relationship with you and then makes up a reason to ask for money.

Some common "reasons" for borrowing money include claiming:

- ◆ they or their relative needs an urgent operation. They ask you for money as a favour, promising to return it.
- ◆ they have inherited a large amount of money, but are unable to access the money without funds from you to help pay a fee.
- ◆ with an online relationship, if they live far away or in another country, they may try to persuade you to send money so they can come for a visit.



## Emergency scams

Another common scam involves a call from someone claiming to be a relative or family member in distress and urgently in need of money. They may tell you they have been arrested, are in danger or in the hospital, and need you to wire money to their account or ask for access to your account.

Fraudsters commonly claim to be the grandchild or a niece/nephew of their target.

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## Online scams

It's important to be aware when shopping online. Fraudsters will use fake shopping websites to steal credit card and banking information.

The sites may look like a genuine shopping site. They may claim to be a discount outlet for a premium store selling brand-name items at deep discounts.

Be careful of emails claiming to be from popular stores and sites claiming you've won a prize, or are eligible for a large discount. They may invite you to click on a link that leads to a fraudulent site.

When shopping online, always check for the lock icon  on the top left side of the website address bar.



## Impersonation fraud

Fraudsters may pretend to be your internet provider and tell you there's a problem with your computer or the internet. Their aim is to obtain your banking details by persuading you to install harmful software. Their approach is to call claiming they need access to your computer to fix a "problem". They will then ask you to download software that will allow them to see your computer screen. They then try to convince you to log on to your bank account as a "test".



## Identity theft

Identity theft is a growing problem. Fraudsters may use personal information to pretend to be you so they can access your accounts, open up new accounts, or defraud others using your name.

Fraudsters generally are able to steal identity by accessing the following pieces of information:

- ◆ your social insurance number (SIN)
- ◆ credit cards
- ◆ debit cards and PINs
- ◆ passport
- ◆ driver's licence
- ◆ date of birth





## Identity theft (continued)

Fraudsters may also be able to steal your information through your online activity. Make sure to change your passwords and use strong passwords (more tips below) to make it more difficult for fraudsters to access your:

- ◆ email, where they may be able to steal personal and financial information
- ◆ online shopping accounts, where they can access your credit card and address information
- ◆ bank accounts, where they can transfer funds, open new accounts or apply for loans
- ◆ credit card accounts, to shop and to apply for new cards
- ◆ government accounts, to change your contact information on government IDs, to access benefits, etc.

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## What can you do to protect yourself?

- ◆ Be suspicious of unsolicited approaches
- ◆ Check your statements regularly and contact us if any unexpected transactions appear
- ◆ Never share your personal information with anyone
- ◆ Shred important documents that contain personal information
- ◆ When entering your PIN at an ATM or at the store, cover the PIN pad with your hand
- ◆ Don't give out your debit or credit card PIN, or ask someone else to make a withdrawal / purchase on your behalf







### Online tips

- ◆ Check your social media account settings – make sure your information is secure and not in public view
- ◆ Passwords:
  - Don't use the same passwords for different websites
  - Use strong passwords – include letters (upper- and lowercase), numbers, and special characters
  - Change your password every 30 to 90 days
- ◆ If you have Online or Mobile banking:
  - Sign up for account alerts through Online banking in your browser
  - Register for face or fingerprint recognition (different options are available depending on your mobile phone)



If you see suspicious activity on your accounts, or lose your HSBC debit/credit card, contact us right away!

## When we contact you for information

There are times when we may need to contact you to confirm information. If you're not sure whether you're dealing with HSBC, you can:

- ◆ Call us at the number on the back of your debit or credit card (ask for the caller's extension number)
- ◆ Find our phone numbers on our website by going to the 'Contact us' page (or [hsbc.ca/contact-us](https://www.hsbc.ca/contact-us))



We'll never ask you for your log on details or PIN numbers.

# Managing your money

## Discount on Performance Unlimited chequing account

If you're over 60, we can waive the monthly fee for **Performance Unlimited** chequing accounts. To request your discount, just contact us at 1-888-310-4722 or visit your branch.



If you need to consider information on any product or advice, ask for materials to take home with you. Take your time to read it, and ask us if you have any questions.

## Letting someone else manage your money: Powers of Attorney and joint accounts

Need to give someone else authority over your bank account? You have choices. You can name someone as your Power of Attorney (POA) or open a joint bank account. Here are the differences between the two options:

Attributes	Power of Attorney (POA)	Joint Account
Accessing the account	<p>You can give one or more people (the "Attorney") the authority to access your account.</p> <p>You can decide what powers to give to the Attorney.</p>	<p>All account holders have the right to use the account without the consent of the other account holder(s).</p>
Ownership	<p>The funds in the account belong to you as the account holder. The Attorney doesn't own the funds in the account.</p>	<p>A joint account is a bank account owned by two or more people.</p> <p>Each account holder has equal ownership of the account, and share responsibility for all transactions made on the account.</p>
Changing and ending access	<p>As the account holder, you can change or revoke (take away) the Power of Attorney at any time, as long as you are mentally capable.</p> <p>The Power of Attorney is only effective during your lifetime.</p>	<p>Any of the account holders have the ability to close the joint account.</p>



## Arranging for a Power of Attorney

- ◆ We have POA forms for HSBC accounts, but you're not required to use our forms.
- ◆ To give Power of Attorney on your HSBC accounts, you can present a POA document from other sources, including POA documents prepared by legal professionals.
- ◆ We recommend you speak to a legal professional for advice if you need more guidance on this topic, including how our POA forms may affect any pre-existing POAs you may have.



## Operating your account with a Power of Attorney

For your Attorney to access your account(s), we must confirm your identity and meet legal requirements. You and your Attorney will need to provide information and identification, as well as the original or certified true copy of the Power of Attorney.

Other documents may be required depending on your province or your particular situation. To add a Power of Attorney to your account, please visit one of our branches.



## Reviewing a POA or instructions received from an Attorney

If your POA or Attorney's instructions require further review, we'll let you know and provide a general timeline – certain reviews may take more time.

If a review is related to financial abuse or other illegal activity, we won't tell the Attorney (the person you've delegated access to) about the review.

We may refuse to act on an Attorney's instructions or to accept the POA. In those cases, we'll let you know what options you have to resolve this.

If you have any issues or concerns with instructions given on your account on your behalf, talk to us or visit a branch. For details on HSBC's dispute resolution process, you can find our *Resolving Your Complaints* brochure at [hsbc.ca/complaints](https://www.hsbc.ca/complaints) or at a branch.

For more information on Powers of Attorney and joint accounts, visit [hsbc.ca/poa-joint](https://www.hsbc.ca/poa-joint).



If you just want help with understanding product information or advice, you can always bring a trusted family member or friend when you talk to us.

# Planning for retirement

## Retiring soon? Information you need to know

As you approach retirement, your needs are going to change. Your focus may shift from saving to creating an income stream. It's important to review your investments and determine if your holdings still meet your needs.

- ◆ Do they line up with your timelines and goals?
- ◆ Has your risk tolerance changed?
- ◆ How do you plan to spend your retirement?
- ◆ Have you considered any future health needs?

We can help you determine your needs and understand your options.



### Tools to help you plan

Our retirement savings tips can also help you learn how to get the most out of your RRSP contribution. Use our calculators to help you see how your savings can grow.

Access the online tools and information by visiting [hsbc.ca/retirement](https://www.hsbc.ca/retirement), including a useful [retirement planning calculator](#).

## Moving from an RRSP to a RRIF

If you've been saving for retirement using a Registered Retirement Savings Plan (RRSP), you'll need to transfer your savings into a Registered Retirement Income Fund (RRIF) before you turn 71.

You can open a RRIF at any time before you turn 71. However, once you've set up your RRIF, you can't contribute any more money to it, and you must take out a certain amount of money each year.

The amount you must withdraw each year is calculated based on your age and a percentage of your savings. You will pay tax on any withdrawals, but at a tax rate that is usually lower than your rate before you retired.

More information is available on our [RRIF page](#) under "Investing and Retiring".

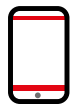
# Different ways to bank with us

You can access your money at a branch. It's also convenient and secure to bank through online, mobile and telephone banking.

## What are the differences?



**Branch  
banking**



**Telephone  
banking**



**Online  
and mobile**

<b>Accessing banking services</b>	Visit us	Call us	Your computer, tablet, or mobile phone
<b>Service hours</b>	Specific service hours and closed on holidays	Some phone lines have specific service hours, some are open 24 hours	Convenient banking all hours of the day, every day
<b>Security</b>	ID verification, PIN and security questions	telePIN, verbal password, one- time code (sent by text message), and security questions	Secure access with face or fingerprint recognition, and PIN-protected security device

## What you can do in online, mobile and telephone banking

	Online banking	Mobile app	Telephone banking
Deposit cheques	✗	✓	✗
Add a bill payee & pay bills	✓	✓	✓
Transfer funds between HSBC accounts	✓	✓	✓
View account balances and statements	✓	✓	✓
INTERAC e-Transfer®	✓	✓	✗
View the balances of your eligible HSBC accounts worldwide	✓	✓	✗
Open accounts			
♦ Chequing (current HSBC customers)	✗	✗	✓
♦ Savings (Canadian dollar and foreign currency)			
♦ GICs		✗	
♦ Term deposits	✓	✗	✓
♦ TFSAs			
♦ Credit cards			
♦ Mutual funds	✓	✗	✗
Contribute to investments	✓	✗	✓
Update personal details	✓	✓	✓
Set up account alerts	✓	✗	✗



You can also make deposits / withdrawals, pay bills, and transfer money between your accounts at thousands of HSBC or THE EXCHANGE® network ATMs.

Look for  
THE EXCHANGE®  
logo



To learn more or to get started with online and mobile banking, call us at 1-877-621-8811 or visit [hsbc.ca/online-banking](https://www.hsbc.ca/online-banking).

## Is HSBC Online Banking secure?

We all play a role in keeping our information safe online. Here are a few ways we help protect you:

- ◆ Strong security technology, like advanced encryption software and firewalls
- ◆ Accounts are protected at log on with passwords, face or fingerprint identification (through our app), and one-time codes
- ◆ Extra level of protection with the HSBC Security Device
- ◆ Built-in automatic time-outs
- ◆ Our advanced fraud detection system monitors your account for unusual activity



### Our Security Guarantee

If you've met your security responsibilities, we will fully reimburse you for unauthorized transactions made on your personal accounts through HSBC Online Banking or HSBC Canada Mobile Banking.

For the most secure experience, always log on with your HSBC Security Device when banking with us online.

To learn more, visit [\*\*hsbc.ca/security\*\*](https://www.hsbc.ca/security).



### Accessibility

We've taken steps to improve accessibility at HSBC, including:

- ◆ Hearing and vision enhancement devices available at our branches
- ◆ Barrier-free access at almost every HSBC branch and office across the country



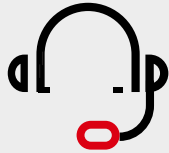
### Helping you in different languages

- ◆ Our branch employees come from diverse backgrounds and speak a variety of languages. We'll do our best to help you in the language you're more comfortable with.
- ◆ Phone support is available in English, French, Cantonese and Mandarin
- ◆ Online chat is available in English, French and Chinese (Traditional and Simplified)



# Contact us

We're here to support you:



For **telephone banking**, call 1-888-310-4722 or the number on the back of your card



If you call us through our mobile app, you won't need to go through the standard menu options and you'll save time identifying yourself.



For **HSBC Mastercard**, call 1-866-406-4722 or the number on the back of your card



For help with **online and mobile banking**, call 1-877-621-8811



If we didn't meet your expectations, please let us know. Talk to us or visit **[hsbc.ca/complaints](https://www.hsbc.ca/complaints)** for a copy of our *Resolving Your Complaints* brochure

You can find contact details for our different areas at **[hsbc.ca/contact-us](https://www.hsbc.ca/contact-us)**.

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