

HSBC Canada – Newcomers for Fusion Small Business

Welcome, and thank you for choosing HSBC Bank Canada Fusion Small Business for your banking needs.

As a current or future Canadian permanent resident or work permit holder, you may receive a \$100 cash back when you open an HSBC Small Business Chequing account.

1. Small Business Account Opening Offer.

You can receive \$100 (all amounts in Canadian dollars) when you open a new Small Business Chequing Account and maintain an average monthly balance of at least \$1,000, during each of the first three months the account is open.

For the above offer, you must meet the conditions of the applicable offer to receive the bonus payment. Please refer to the attached Terms and Conditions below for details of the offer. Some capitalized words above have the meanings given to them in the Definitions section below.

HSBC Canada – Newcomers for Fusion Small Business

Terms and Conditions

Effective: December 6, 2021

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

- **“HSBC”** means HSBC Bank Canada and its subsidiaries.
- **“Newcomer”** means a person who is not a citizen of Canada, who has reached the age of majority in his or her province of residence in Canada and who either (i) obtained permanent resident status in Canada within the last five (5) years before opening the Eligible Product or (ii) holds a valid Canadian work permit (excluding a Co-op/Internship Program Work Permit) issued for a term of twelve (12) months or greater within the past five (5) years before opening the Eligible Product or (iii) is making their way to Canada and is in the process of obtaining a permanent resident status in Canada or a valid Canadian work permit (as stated above).
- **“HSBC Small Business Customer”** means a sole proprietor, partnership or corporation that meets the eligibility requirements for HSBC Small Business banking 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.
- **“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.

HSBC Canada – Newcomers for Fusion Small Business Qualification

- a. To qualify for the HSBC Fusion Canada Newcomers for Small Business program and the Offer, you must meet each of the following:
 - i. Be a Newcomer
 - ii. Not have held at any time, an account or other product with HSBC Fusion Small Business Canada
 - iii. Comply with all applicable terms and conditions for products you open with HSBC Fusion Small Business Canada
- b. HSBC reserves the right to require proof that you meet the qualification criteria as a Newcomer. Acceptable documents include confirmation of Canadian permanent residency or a valid Canadian work permit.

1. Small Business Account Opening Offer

To qualify for the Small Business Account Opening Offer, your business must meet all of the following requirements:

- 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.
- Be a New HSBC Small Business Customer.
- Open a Small Business Chequing Account during the Offer Period. The accounts must remain in good standing for the Small Business offers to be paid. Account opening is subject to the standard HSBC account opening process and approval.
- Maintain an average daily balance of at least \$1,000 for each of the first three months after opening an account. This amount should be held in any Small Business Chequing account.
- Comply with all terms and conditions for products you open with HSBC.
- If your business is a corporation or partnership, 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.

Payment. The payments for the Small Business Account Opening Offer will be paid into your Small Business Chequing Account within 90 days after the date on which all the above requirements have been met.

For each New HSBC Small Business Customer, a maximum of one Small Business Account Opening Offer will be paid.

Repayment. If the Small Business Chequing Account is not kept open and in good standing for at least six months after the payments are made, then your business will be required to repay those payments to us. We may withdraw the full amount of the Small Business Account Opening Offer 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 Account Opening Offer to us within one month.

2. Other Terms and Conditions

The Terms and Conditions for this offer is in addition to the terms and conditions that govern Small Business Chequing Accounts, including their 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.

This offer can be combined with any similar offers being run by HSBC during the duration of these offers, except for the offers referred to in section 4 below.

3. Taxes

There may be tax implications associated with this offer and also any repayment of the offer. 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

- a. Small businesses that include an HSBC employee as an individual beneficial owner are not eligible for the offer.
- b. This offer cannot be combined with any offers under the Corporate Employee Banking Program, Share the Experience Offer – Welcome Bonus, or any other HSBC Fusion Small Business – Welcome offers.

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 these offers.